

EAGLE MATERIALS INC

Form 8-K

May 09, 2005

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported):  
**May 4, 2005**

**Eagle Materials Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**1-12984**  
(Commission File Number)

**75-2520779**  
(IRS Employer  
Identification No.)

**3811 Turtle Creek Blvd., Suite 1100, Dallas, Texas**  
(Address of principal executive offices)

**75219**  
(Zip code)

Registrant's telephone number including area code: **(214) 432-2000**

**Not Applicable**

(Former name or former address if changed from last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 1.01. Entry into a Material Definitive Agreement.**

On May 4, 2005, the Board of Directors of Eagle Materials Inc. (the Company ) ratified the actions (also taken on May 4, 2005) of the Compensation Committee (the Compensation Committee ) of the Board of Directors with regard to the base salary and annual incentive bonus of the Company s President and Chief Executive Officer and approved the Compensation Committee s recommendations with regard to the base salary and annual incentive bonus for the other executive officers who are expected to be named in the summary compensation table of the Company s 2005 Proxy Statement.

The annual base salary levels for such named executive officers for Fiscal Year 2006 are: Steven R. Rowley, President and Chief Executive Officer (\$600,000); Arthur R. Zunker, Jr., Senior Vice President Finance and Treasurer (\$228,220); Gerald J. Essl, Executive Vice President Cement/Concrete and Aggregates (\$267,200); James H. Graass, Executive Vice President, General Counsel and Secretary (\$267,200); and Jeffrey Dutton, Executive Vice President Paperboard (\$258,500).

With respect to Messrs. Rowley, Zunker and Graass, the annual incentive bonuses were made pursuant to the Company s Salaried Incentive Compensation Program for the Fiscal Year 2005. Under this plan, a percentage of operating earnings is designated as a pool for bonuses, with each participating executive being assigned a percentage of such pool. For Fiscal Year 2005, 1.2% of operating earnings was allocated for annual incentive bonuses for participating executives. The amount of the bonus paid to an executive is based on the level of the Company s operating earnings, the percentage of the pool designated for such executive and an assessment of such executive s performance relative to his/her goals and objectives for Fiscal Year 2005. With respect to Messrs. Essl and Dutton, the annual incentive bonus is calculated based on the performance of the executive s operating group as well as the executive s individual performance relative to his goals and objectives for Fiscal Year 2005. The annual incentive bonuses for such executive officers for Fiscal Year 2005 were: Steven R. Rowley (\$625,505); Arthur R. Zunker, Jr. (\$429,914); Gerald J. Essl (\$359,920); James H. Graass (\$257,561) and Jeffrey Dutton (\$160,640).

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