

LENNOX INTERNATIONAL INC

Form 8-K

December 14, 2006

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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):**

**December 8, 2006**

**LENNOX INTERNATIONAL INC.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction  
of incorporation)

**001-15149**

(Commission File Number)

**42-0991521**

(IRS Employer  
Identification No.)

**2140 Lake Park Blvd.  
Richardson, Texas 75080**

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code:

**(972) 497-5000**

(Former name or former address, if changed since 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 (*see* General Instruction A.2. below):

- 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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Summary of Fiscal 2007 Annual Compensation for Non-Employee Members of the Board

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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On December 8, 2006, the Board of Directors of Lennox International Inc. (the Company), upon recommendation of the Company's Compensation and Human Resources Committee, approved salaries and established target short-term incentive percentages for the Company's named executive officers (which officers were determined by reference to the Company's Proxy Statement, dated March 24, 2006) and approved the annual cash and stock compensation for the Company's non-employee directors for the 2007 fiscal year. The Board, upon recommendation of the Company's Compensation and Human Resources Committee, also granted, under the Company's 1998 Incentive Plan, (i) performance share awards, restricted stock awards and stock appreciation rights awards to the Company's named executive officers; and (ii) restricted stock awards and stock appreciation rights awards to the Company's non-employee directors.

The target short-term incentive percentages for the Company's named executive officers (the Target STI Percentages) and compensation for the non-employee members of the Company's Board of Directors (the Non-Employee Director Compensation) for the 2007 fiscal year are substantially similar to the Target STI Percentages and Non-Employee Director Compensation established for fiscal 2006, except for the additional compensation of \$50,000 to be paid to the Chairman of the Board for attendance, in person or by telephone, at all Board committee meetings. Additional information regarding Target STI Percentages and Non-Employee Director Compensation for the 2007 fiscal year is set forth in Exhibits 10.1 and 10.2 to this current report and is incorporated herein by reference. Forms of the performance share award agreements, employee restricted stock grant agreements and employee stock appreciation rights agreements are filed as Exhibits 10.3, 10.4 and 10.5, respectively, to this current report and forms of the non-employee director restricted stock grant agreements and non-employee director stock appreciation rights agreements are filed as Exhibits 10.6 and 10.7, respectively, each of which are incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

**(c) Exhibits.**

**EXHIBIT**

**NUMBER DESCRIPTION**

- 10.1 Summary of Fiscal 2007 Target Short-Term Incentive Percentages for the Named Executive Officers of Lennox International Inc.
- 10.2 Summary of Fiscal 2007 Annual Compensation for the Non-Employee Members of the Board of Directors of Lennox International Inc.
- 10.3 Form of Performance Share Program Award Agreement under the 1998 Incentive Plan of Lennox International Inc. (filed as Exhibit 10.3 to the Company's Current Report on Form 8-K filed on December 13, 2005 and incorporated herein by reference).

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**EXHIBIT**

**NUMBER DESCRIPTION**

- 10.4 Form of Employee Restricted Stock Grant Agreement under the 1998 Incentive Plan of Lennox International Inc. (filed as Exhibit 10.4 to the Company's Current Report on Form 8-K filed on December 13, 2005 and incorporated herein by reference).
- 10.5 Form of Employee Stock Appreciation Rights Agreement under the 1998 Incentive Plan of Lennox International Inc. (filed as Exhibit 10.5 to the Company's Current Report on Form 8-K filed on December 13, 2005 and incorporated herein by reference).
- 10.6 Form of Non-Employee Director Restricted Stock Grant Agreement under the 1998 Incentive Plan of Lennox International Inc. (filed as Exhibit 10.6 to the Company's Current Report on Form 8-K filed on December 13, 2005 and incorporated herein by reference).
- 10.7 Form of Non-Employee Director Stock Appreciation Rights Agreement under the 1998 Incentive Plan of Lennox International Inc. (filed as Exhibit 10.7 to the Company's Current Report on Form 8-K filed on December 13, 2005 and incorporated herein by reference).

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LENNOX INTERNATIONAL INC.

Date: December 14, 2006

By: /s/ Kenneth C. Fernandez  
Name: Kenneth C. Fernandez  
Title: Associate General Counsel

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