

CHEESECAKE FACTORY INC  
Form 8-K  
January 09, 2012

**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):

**January 5, 2012**

**THE CHEESECAKE FACTORY INCORPORATED**

(Exact Name of Registrant as Specified in its Charter)

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

**0-20574**  
(Commission File Number)

**51-0340466**  
(IRS Employer Identification  
No.)

**26901 Malibu Hills Road**

**Calabasas Hills, California 91301**

(Address of principal executive offices) (Zip Code)

Edgar Filing: CHEESECAKE FACTORY INC - Form 8-K

Registrant's telephone number, including area code:

**(818) 871-3000**

**Not Applicable**

(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 240.14.d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

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

On January 5, 2012, the Compensation Committee of the Board of Directors (the Compensation Committee) of The Cheesecake Factory Incorporated (the Company) approved base salaries for fiscal 2012, effective as of January 4, 2012, the first day of the Company's 2012 fiscal year, for the following executive officers of the Company:

| Name               | Title   |    | Base Salary for 2012 |
|--------------------|---|----|----------------------|
| David Overton      | Chairman of the Board and Chief Executive Officer       | \$ | 960,000              |
| Michael E. Jannini | President   | \$ | 585,000              |
| W. Douglas Benn    | Executive Vice President and Chief Financial Officer    | \$ | 448,000              |
| Debby R. Zurzolo   | Executive Vice President, General Counsel and Secretary | \$ | 418,000              |
| Max S. Byfuglin    | President, The Cheesecake Factory Bakery, Inc.          | \$ | 373,000              |

In addition, the Compensation Committee approved performance incentive targets under the Company's Amended and Restated Performance Incentive Plan for the 2012 fiscal year at the following percentage of base salary for each of the following executive officers of the Company as follows:

| Name               | Target Bonus as Percentage of Base Salary |
|--------------------|---|
| David Overton      | 100%                                      |
| Michael E. Jannini | 75%                                       |
| W. Douglas Benn    | 65%                                       |
| Debby R. Zurzolo   | 65%                                       |
| Max S. Byfuglin    | 65%                                       |

The Compensation Committee also approved grants of stock options and restricted shares of the Company's common stock to each of the executive officers under the terms of the Company's 2010 Stock Incentive Plan, as follows:

| Name               | Number of Stock Options | Number of Restricted Shares |
|--------------------|-------------------------|-----------------------------|
| David Overton      | 170,000                 | 45,000                      |
| Michael E. Jannini | 20,000                  | 8,000                       |
| W. Douglas Benn    | 18,500                  | 7,500                       |
| Debby R. Zurzolo   | 15,000                  | 6,500                       |
| Max S. Byfuglin    | 15,000                  | 6,500                       |

The stock options were granted at an exercise price of \$29.29 per share which was the closing price for the Company's common stock on January 5, 2012, the date of grant. The options vest as to 20% of the shares on each of January 5, 2013, 2014, 2015, 2016 and 2017. The restricted shares vest as to 60% of the shares on January 5, 2015, and as to 20% of the shares on each of January 5, 2016 and 2017. These grants were made pursuant to the terms and conditions of a form of award agreement for executive officers previously approved by the Compensation Committee and filed with the Securities and Exchange Commission as Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 28, 2010.



**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.

Date: January 9, 2012

THE CHEESECAKE FACTORY INCORPORATED

By:

/s/ W. Douglas Benn

W. Douglas Benn

Executive Vice President and Chief Financial Officer