

Kimball Electronics, Inc.
Form 8-K
June 27, 2016

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) June 27, 2016 (June 23, 2016)

KIMBALL ELECTRONICS, INC.

(Exact name of registrant as specified in its charter)

Indiana 001-36454 35-2047713
(State or other jurisdiction of (Commission File (IRS Employer Identification No.)
incorporation) Number)

1205 Kimball Boulevard, Jasper, Indiana 47546
(Address of principal executive offices) (Zip Code)
Registrant's telephone number, including area code (812) 634-4000

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 240.14d-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 June 23, 2016, the Compensation and Governance Committee (the “Committee”) of the Board of Directors of Kimball Electronics, Inc. (the “Company”) approved performance share awards for fiscal year 2017 with an amended performance share calculation to determine the amount of shares earned and to be issued to each participant (the “Amendment”). The Company awards performance shares to officers and other key employees, including each of our Named Executive Officers. The calculation was previously based upon the attainment of the applicable bonus percentage calculated under the Company’s profit sharing incentive bonus plan as applied to a total potential share award made and approved by the Committee. The amended calculation will be a combination of the bonus percentage attainment component, adjusted to reference three-year average bonus percentage, and a growth attainment component, which is the Company’s growth in sales revenue based on comparison of its three-year compounded annual growth rate (“CAGR”) with the Electronics Manufacturing Services Industry’s three-year CAGR.

The foregoing description is only a summary of the Amendment. For complete text of this Amendment, see the Form of Long-Term Performance Share Award Agreement filed with this Current Report Form 8-K as Exhibit 10.1, which is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

The following exhibit is filed as part of this report:

Exhibit

Number Description

10.1 Form of Long-Term Performance Share Award Agreement

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.

KIMBALL ELECTRONICS, INC.

By: /s/ Michael K. Sergesketter
MICHAEL K. SERGESKETTER
Vice President,
Chief Financial Officer

Date: June 27, 2016

EXHIBIT INDEX

Exhibit

Number Description

10.1 Form of Long-Term Performance Share Award Agreement