

Edgar Filing: APPLEBEES INTERNATIONAL INC - Form 8-K

APPLEBEES INTERNATIONAL INC
Form 8-K
May 16, 2005

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 11, 2005

APPLEBEE'S INTERNATIONAL, INC.

(Exact Name of Registrant as Specified in Its Charter)

DELAWARE

000-17962

43-1461763

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

4551 W. 107th Street, Overland Park, Kansas

66207

(Address of principal executive offices)

(Zip Code)

(913) 967-4000

(Registrant's telephone number, including area code)

None

(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:

- 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.

(a) On May 12, 2005, at the Annual Meeting of Stockholders of Applebee's International, Inc. (the "Company"), the stockholders approved amendments to the Company's Amended and Restated 1995 Equity Incentive Plan (the "1995 Plan") and the Company's Employee Stock Purchase Plan (the "Purchase Plan"). The amendment to the 1995 Plan increased the number of shares of common stock available under the 1995 Plan by 4,000,000, so that a total of 19,900,000 shares are available for grant under the 1995 Plan.

The amendment to the Purchase Plan increased the number of shares of common stock available to be purchased under the Purchase Plan by 500,000, so that a total of 1,850,000 shares are available under the Purchase Plan.

(b) On May 11, 2005, the Executive Compensation Committee of the Company approved a policy for use of the Company airplane by the Chief Executive Officer and a policy for use of the Company airplane by Senior Team members other than the Chief Executive Officer.

The policy for the Chief Executive Officer provides that he may use the Company airplane for reasonable personal use at his discretion. All use must be documented, including indicating passengers and other pertinent information regarding the use. The value of the use to the Chief Executive Officer must be grossed up for taxes to appropriate state and federal rates. The taxable benefit to the Chief Executive Officer is based on the applicable and approved SIFL rate.

Personal use of the Company aircraft by Senior Team members is allowed up to a maximum of five hours of travel per calendar year. All personal use must be authorized by the Chief Executive Officer in advance. The CEO may authorize additional use for emergencies. Documentation, value of the trip and tax requirements are the same as the Chief Executive Officer policy. The Executive Compensation Committee must review a summary of personal use for senior executives each year.

The Chief Executive Officer policy and the policy for Senior Team members are filed as exhibits to this Form 8-K and incorporated herein by reference.

(c) On May 11, 2005, the Corporate Governance/Nominating Committee of the Company approved an increase in the annual retainer to be paid to the Audit Committee Chair and the Chair of the sub-committee of the Executive Compensation Committee from \$10,000 to \$15,000.

Item 9.01. Financial Statements and Exhibits.

(d) EXHIBITS.

10.1 CEO Use of the Company Airplane Policy
10.2 Personal Use of Corporate Aircraft for Senior Team

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.

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APPLEBEE'S INTERNATIONAL, INC.

By: /s/ Steven K. Lumpkin
Steven K. Lumpkin
Executive Vice President and
Chief Financial Officer

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Exhibit Index

Exhibit Number	Description
10.1	CEO Use of the Company Airplane Policy
10.2	Personal Use of Corporate Aircraft for Senior Team

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