

---

---

**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 16, 2016

---

**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))
- 
-

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

Information responsive to Item 5.02(c) and (e):

On May 16, 2016, the Compensation Committee of the Board of Directors of Eagle Materials Inc. (“Eagle”) approved the fiscal 2017 compensation package for David B. Powers, who was promoted to the Company’s President and Chief Executive Officer effective at the close of business on March 31, 2016, as previously disclosed. For fiscal 2017, Mr. Powers’s base salary will be \$800,000.

Also on May 16, 2016, the Compensation Committee approved the Eagle Materials Inc. Salaried Incentive Compensation Program for Fiscal Year 2017 (“Eagle Plan”), a copy of which is attached to this Report as Exhibit 10.1 and incorporated herein by reference. Under the terms of the Eagle Plan, a pool of 1.4% of the Company’s operating earnings for fiscal 2017 will be available to pay annual bonuses to participating officers, subject to reduction based on individual performance in fiscal 2017. The Compensation Committee also determined the applicable percentage of the bonus pool available for payment of the annual incentive bonus to the CEO and the other named executive officers participating in the Eagle Plan (Mr. Powers, 24.0%; D. Craig Kesler, Executive Vice President – Finance and Administration and Chief Financial Officer, 15.8%; and Michael Haack, Executive Vice President and Chief Operating Officer, 17.0%).

Gerald J. Essl, Executive Vice President - Cement, participates in a divisional incentive compensation program pursuant to which a percentage of the operating earnings of the applicable subsidiary (or group of subsidiaries) is available for payment of bonuses to the participating employees. Mr. Essl participates in the Eagle Materials Inc. Cement Companies Salaried Incentive Compensation Program for Fiscal Year 2017 (a copy which is attached to this Report as Exhibit 10.2 and incorporated herein by reference). In the program in which Mr. Essl participates, the Compensation Committee approved the percentage of operating earnings of each of the Company’s cement subsidiaries for fiscal 2017 which is available for payment of bonuses to participating employees (2.25% for each cement plant, plus an additional 0.40% pool at the Sugar Creek Plant) and the percentage of such bonus pool available for payment to Mr. Essl at the end of fiscal 2017 (20% for each cement plant other than the two Sugar Creek Plant pools, which are 17%), subject to reduction based on individual performance. With respect to our cement joint venture, Mr. Essl is eligible to receive an amount equal to 20% of 2.25% of our half of the joint venture’s fiscal 2017 earnings, subject to reduction based on individual performance.

The Compensation Committee also approved the Eagle Materials Inc. Special Situation Program for Fiscal Year 2017 (the “SSP”), a copy of which is attached to this Report as Exhibit 10.3 and incorporated herein by reference. Under the terms of the SSP, a pool of 0.35% of the Company’s operating earnings for fiscal 2017, plus any portions of bonus pools under the Eagle Plan, the divisional plans and subsidiary long-term compensation plans not paid out or earned, are available to pay annual bonuses to participating employees from the SSP.

**Item 9.01 Financial Statements and Exhibits**

<u>Exhibit Number</u>	<u>Description</u>
10.1	Eagle Materials Inc. Salaried Incentive Compensation Program for Fiscal Year 2017
10.2	Eagle Materials Inc. Cement Companies Salaried Incentive Compensation Program for Fiscal Year 2017
10.3	Eagle Materials Inc. Special Situation Program for Fiscal Year 2017

**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.

EAGLE MATERIALS INC.

By: /s/ James H. Graass

James H. Graass

Executive Vice President, General Counsel and Secretary

Date: May 20, 2016

---

**EXHIBIT INDEX**

<u>Exhibit Number</u>	<u>Description</u>
10.1	Eagle Materials Inc. Salaried Incentive Compensation Program for Fiscal Year 2017
10.2	Eagle Materials Inc. Cement Companies Salaried Incentive Compensation Program for Fiscal Year 2017
10.3	Eagle Materials Inc. Special Situation Program for Fiscal Year 2017

**EAGLE MATERIALS INC.****SALARIED INCENTIVE COMPENSATION PROGRAM  
FOR FISCAL YEAR 2017****1. Purpose**

The purpose of the Eagle Materials Inc. Salaried Incentive Compensation Program for Fiscal Year 2017 (the "Plan") is to establish an incentive bonus program which: (i) focuses on the performance of Eagle Materials Inc. (the "Company") as well as individual performance; and (ii) aligns the interest of participants with those of the Company's shareholders. The Plan is adopted by the Compensation Committee of the Board of Directors (the "Committee") under the structure of the Company's Amended and Restated Incentive Plan (the "Incentive Plan") and is subject to all the terms and conditions of such Incentive Plan, including, without limitation the limits set forth in Section 8 of the Incentive Plan. The Plan shall be in effect for the fiscal year ending March 31, 2017.

**2. Eligibility**

The Company's Chief Executive Officer (the "CEO") and his direct reports are eligible to participate in the Plan. The CEO may propose to also include in the Plan additional exempt salaried employees at the corporate level of the Company.

Participants must be an exempt salaried manager or professional. No hourly or non-exempt employee may participate. Participants in the Plan may not participate in any other Company incentive plan providing for monetary awards, except for the Eagle Materials Long Term Compensation Program and the Eagle Materials Special Situation Program.

**3. Bonus Pool**

To ensure reasonableness and affordability, available funds for bonus payments under the Plan are to be determined as a percentage of operating earnings of the Company. The actual percentage may vary from year to year as recommend by the CEO and approved by the Committee. For Fiscal Year 2017, 1.4% of the Company's operating earnings, as determined by the Committee, will fund the corporate bonus pool.

Participants must be employed on March 31, 2017 to be eligible for any bonus award. Awards may be adjusted for partial year participation for participants who enter the program after April 1, 2016.

**4. Allocation of Corporate Pool**

Each participant's allocated percentage of the corporate pool, and his/her individual performance relative to the goals and objectives (and bonus award) shall be approved by the Committee, which may seek input from the CEO. For each participant, the maximum annual bonus award opportunity is represented by the percentage of the corporate pool assigned to such participant.

**5. Goals and Objectives**

At the beginning of the fiscal year goals and objectives shall be established for each participant, and shall be 50% goal based, 10% budget based and 40% discretionary. The actual bonus award paid at the end of the fiscal year shall be based on the individual participant's performance relative to the previously established goals and objectives and the participant's individual performance during the fiscal year. The goals and objectives to be used for participants in the Plan may be comprised of objective and subjective criteria and should generally have a broader scope than the goals and objectives for subsidiary companies. However, at the same time the goals must also contain specific criteria regarding execution that links subsidiary company performance to corporate performance.

**6. Plan Administration**

The Plan shall be administered by the Committee, which shall have full and exclusive power to interpret this Plan and to adopt such rules, regulations and guidelines for carrying out this Plan as it may deem necessary or appropriate in its sole discretion. All decisions of the Committee shall be binding and conclusive on the participants. The Committee shall determine all terms and conditions of the bonus awards.

No member of the Committee shall be liable for anything done or omitted to be done by him or by any member of the Committee in connection with the performance of any duties under this Plan, except for his own willful misconduct or as expressly provided by statute.

**7. No Employment Guaranteed**

No provision of this Plan hereunder shall confer any right upon any executive officer to continued employment.

**8. Governing Law**

This Plan and all determinations made and actions taken pursuant hereto, shall be governed by and construed in accordance with the laws of the State of Texas, without reference to any conflicts of law principles thereof that would require the application of the laws of another jurisdiction.

**EAGLE MATERIALS INC.**  
**CEMENT COMPANIES**  
**SALARIED INCENTIVE COMPENSATION PROGRAM**  
**FOR FISCAL YEAR 2017**

**1. Purpose**

The purpose of the Eagle Materials Inc. Cement Companies Salaried Incentive Compensation Program for Fiscal Year 2017 (the "Plan") is to establish an incentive bonus program which: (i) focuses on the performance of each Cement company subsidiary as well as individual performance; and (ii) aligns the interest of participants with those of the shareholders of Eagle Materials Inc. ("Eagle"). The Plan is adopted by the Compensation Committee of the Board of Directors (the "Committee") under the structure of Eagle Materials Inc. Amended and Restated Incentive Plan (the "Incentive Plan") and is subject to all the terms and conditions of such Incentive Plan, including, without limitation the limits set forth in Section 8 of the Incentive Plan. The Plan shall be in effect for the fiscal year ending March 31, 2017.

**2. Bonus Pool**

To insure reasonableness and affordability the available funds for bonus payments are determined as a percent of operating earnings of each of the cement companies of Eagle Materials Inc. The actual percentage may vary from year to year. For Fiscal Year 2017, the bonus pool for each subsidiary cement company will be equal to 2.25% of each Cement company's operating earnings; provided, however, that for Fiscal Year 2017, the Sugar Creek Plant shall have an additional bonus pool equal to 0.40% of the Sugar Creek Plant's operating earnings to help transition additional employees into that pool.

Participants must be employed at fiscal year-end to be eligible for any bonus award. Awards may be adjusted for partial year participation for participants added during a year. The Committee hereby delegates to the CEO of Eagle all its duties and authorities to grant awards under the Plan except that the Committee shall retain all authority with respect to awards to the Eagle EVP-Cement.

**3. Eligibility**

The Eagle EVP-Cement, the subsidiary cement company Presidents, and his/her direct reports will be participants in the Plan. Additional participants who have management responsibilities or are in a professional capacity that can measurably impact earnings may be recommended by subsidiary cement company Presidents, subject to the approval of the Eagle EVP-Cement and the Eagle CEO. The addition of new participants will not affect the total pool available but will in effect dilute the potential bonuses of the original participants.

A participant must be an exempt salaried manager or professional. No hourly or non-exempt employee may participate. Participants in this plan may not participate in any other company incentive plan with monetary awards, except for the Cement Companies Long-Term Compensation Program, the Eagle Materials Long-Term Compensation Program and the Eagle Materials Special Situation Program.



#### **4. Allocation of Pool**

The Eagle EVP-Cement will be eligible for a percentage of the total of all subsidiary cement pools which percentage shall be recommended by the CEO and shall be approved by the Committee. The subsidiary cement company Presidents will be eligible to receive a percentage of the pool funded from their respective subsidiary company, which percentage shall be recommended by the Eagle EVP-Cement and approved by the Eagle CEO. The subsidiary cement company Presidents will recommend the distribution of the remainder of their subsidiary company pool. For each participant in the Plan, the maximum annual bonus award opportunity is represented by the percentage of the applicable pool assigned to such participant. The participants in the Plan and their percentage of the pool will require approval of the Eagle EVP-Cement and Eagle Materials CEO (except for the Eagle EVP-Cement and his percentage which shall be approved by the Committee) at the beginning of the fiscal year for which the bonus is being earned.

The subsidiary cement company President's bonus opportunity shall be 50% goal based, 10% budget based and 40% discretionary taking into consideration overall job performance and compliance with Eagle Materials Policies and Code of Ethics. All participants in the Plan must have the ability to significantly affect the performance of the subsidiary company by achieving measurable, quantifiable, objectives. The subsidiary cement company Presidents will determine the objective and discretionary balance of bonus opportunities for the other participants in their companies, subject to approval by the Eagle EVP-Cement and Eagle Materials CEO.

#### **5. Objective Criteria**

At the beginning of the fiscal year goals and objectives shall be established for each participant. Objectives should be measurable and focus on areas that have meaningful impact on our operational performance.

#### **6. Measuring Performance**

At the close of the fiscal year: (i) each subsidiary cement company President will review the overall performance of each participant in such subsidiary and each such participant's achievement of the goals and objectives submitted at the beginning of the year and recommend to the Eagle EVP-Cement distribution of the bonus pool to the participants; and (ii) the Eagle CEO will review the performance of the Eagle EVP-Cement versus the objectives submitted at the beginning of the year and recommend to the Committee a distribution to the Eagle EVP-Cement. Distribution of the bonus pool to all participants, other than the Eagle EVP-Cement, requires approval of both the Eagle EVP-Cement and the Eagle CEO. Distributions to the Eagle EVP-Cement requires the recommendation of the Eagle CEO and the approval of the Committee.

**Any portion of the Company Operating Pool not paid out (unearned) or forfeited will be added to the Special Situation Program (the "SSP") at Corporate.**

7. **No Employment Guaranteed**

No provision of this Plan hereunder shall confer any right upon any participant to continued employment.

8. **Governing Law**

This Plan and all determinations made and actions taken pursuant hereto, shall be governed by and construed in accordance with the laws of the State of Texas, without reference to any conflicts of law principles thereof that would require the application of the laws of another jurisdiction.

EAGLE MATERIALS INC.**SPECIAL SITUATION PROGRAM  
FOR FISCAL YEAR 2017**

1. The Eagle Materials Inc. Special Situation Program for Fiscal Year 2017 (the "SSP" or the "Plan") shall be funded by: (i) **0.35%** of Eagle Material Inc.'s operating earnings, as determined by the Compensation Committee of the Board of Directors ("Committee"); (ii) the portions of subsidiary company and corporate annual incentive compensation bonus pools not paid out (not earned); and (iii) the portion of the subsidiary companies long-term compensation plans not paid out (not earned). All full-time employees of Eagle Materials Inc. ("Eagle" or the "Company") or a subsidiary company will be eligible to receive an SSP award.

- A. An SSP award is intended to recognize outstanding individual performances during the current fiscal year based on contributions that dramatically improve the Company's profitability or worth.**
- B. An SSP award may also be made to individuals at Eagle or at subsidiary companies whose operating profit has been adversely affected by market conditions in order to recognize superior performance of the participants at those companies.**
- C. SSP funds not awarded may be retained by the Company for use in future fiscal years.**

2. SSP awards may be recommended by subsidiary company Presidents, Eagle EVP's and/or the Eagle Chief Executive Officer ("CEO"). The approval of the Eagle CEO is required for all SSP awards; provided, that an SSP award to any senior executive officers who are required to make disclosures under Section 16 of the Securities Exchange Act of 1934, as amended ("Executive Officers"), shall require the approval of the Committee.

3. The SSP shall be administered by the CEO, who shall have full and exclusive power to interpret the Plan and to adopt such rules, regulations and guidelines for carrying out this Plan as the CEO may deem necessary or appropriate in the CEO's sole discretion. All decisions of the CEO shall be binding and conclusive on the participants. Notwithstanding the foregoing, any matter affecting an SSP award to an Executive Officer (including, without limitation, any interpretation of the Plan or the adoption of any rules, regulations or guidelines affecting an award to an Executive Officer) shall be approved by the Committee. Any decision by the Committee with respect to an Executive Officer shall be final and binding.

4. This Plan and all determinations made and actions taken pursuant hereto, shall be governed by and construed in accordance with the laws of the State of Texas, without reference to any conflicts of law principles thereof that would require the application of the laws of another jurisdiction.