

**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 13, 2019

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.)

5960 Berkshire Ln., Suite 900, Dallas, Texas
(Address of principal executive offices)

75225
(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))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$0.01 par value	EXP	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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(e):

On May 13, 2019, the Compensation Committee approved the Eagle Materials Inc. Salaried Incentive Compensation Program for Fiscal Year 2020 (“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 1.2% of the Company’s operating earnings for fiscal 2020 will be available to pay annual bonuses to participating officers, subject to reduction based on individual performance in fiscal 2020. The Compensation Committee also determined the applicable percentage of the bonus pool available for payment of the annual incentive bonus to the named executive officers participating in the Eagle Plan (Michael Haack, President and Chief Operating Officer, 28.0%; D. Craig Kesler, Executive Vice President – Finance and Administration and Chief Financial Officer, 21.5%; Robert S. Stewart, Executive Vice President – Strategy, Corporate Development and Communications, 18.5%; and James H. Graass, Executive Vice President, General Counsel and Secretary, 18.5%).

The Compensation Committee also approved the Eagle Materials Inc. Special Situation Program for Fiscal Year 2020 (the “SSP”), a copy of which is attached to this Report as Exhibit 10.2 and incorporated herein by reference. Under the terms of the SSP, a pool of 0.2% of the Company’s EBITDA for fiscal 2020, 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.

On May 13, 2019, the Compensation Committee, as part of its annual compensation review, approved long-term incentive equity awards under the Eagle Materials Inc. Amended and Restated Incentive Plan (“Incentive Plan”) to a group of the Company’s officers, including its named executive officers. The awards are comprised of performance vesting stock options, performance vesting restricted stock, time vesting stock options and time vesting restricted stock. Each of the Company’s current named executive officers (other than Mr. Powers, who will be retiring as Chief Executive Officer on July 1, 2019) was granted stock options and/or restricted stock as a part of this award.

In order for the performance vesting stock options and restricted stock to be earned, the Company must achieve a performance vesting criterion based on the Company’s average return on equity measured at the end of fiscal 2020. One-fourth of any earned stock options and restricted stock will vest immediately and one-fourth on each of the next three fiscal year-ends (assuming continued service by the relevant officer). Any stock options or restricted stock that are not earned at the end of fiscal 2020 upon the determination of the achievement of the performance vesting criterion will be forfeited. The terms and conditions of the performance vesting stock options and restricted stock will be substantially the same as awards made in fiscal 2019.

The time vesting stock options and restricted stock will vest ratably over the four fiscal year-ends following the date of grant (assuming continued service by the relevant officer). The terms and conditions of the stock options and restricted stock will be substantially the same as previous time vesting equity awards.

In accordance with the terms of the Company’s Incentive Plan, the exercise price of the stock options (whether time vesting or performance vesting) is the closing price of the Company’s Common Stock on the date of grant, May 16, 2019 (\$91.58). The following table shows the stock options and restricted stock granted to each of the Company’s named executive officers effective May 16, 2019:

<u>Name</u>	<u>Number of Performance Vesting Stock Options</u>	<u>Shares of Performance Vesting Restricted Stock</u>	<u>Number of Time Vesting Stock Options</u>	<u>Shares of Time Vesting Restricted Stock</u>
David B. Powers	—	—	—	—
Michael Haack	31,787	9,500	26,490	7,917
D. Craig Kesler	10,961	3,276	9,135	2,730
Robert S. Stewart	—	5,897	—	4,914
James H. Graass	—	5,242	—	4,368

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 2020
10.2	Eagle Materials Inc. Special Situation Program for Fiscal Year 2020

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 17, 2019

EAGLE MATERIALS INC.**SALARIED INCENTIVE COMPENSATION PROGRAM
FOR FISCAL YEAR 2020****1. Purpose**

The purpose of the Eagle Materials Inc. Salaried Incentive Compensation Program for Fiscal Year 2020 (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, 2020.

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 2020, 1.2% of the Company's operating earnings, as determined by the Committee, will fund the corporate bonus pool.

Participants must be employed on March 31, 2020 to be eligible for any bonus award. Awards may be adjusted for partial year participation for participants who enter the program after April 1, 2019.

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.**SPECIAL SITUATION PROGRAM
FOR FISCAL YEAR 2020**

1. The Eagle Materials Inc. Special Situation Program for Fiscal Year 2020 (the "SSP" or the "Plan") shall be funded by: (i) **0.2%** of Eagle Material Inc.'s EBITDA, 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.