

CUMMINS INC
Form 8-K
May 31, 2013
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of earliest event reported: May 19, 2013

CUMMINS INC.

(Exact name of registrant as specified in its charter)

Indiana

1-4949

35-0257090

(State or other Jurisdiction of
Incorporation)

(Commission File Number)

(I.R.S. Employer Identification
No.)

500 Jackson Street

P. O. Box 3005

Columbus, IN 47202-3005

(Principal Executive Office) (Zip Code)

Registrant's telephone number, including area code: **(812) 377-5000**

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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 8.01 Other Events

On May 19, 2013, Patrick J. Ward, Vice President, Chief Financial Officer of Cummins Inc. (the Company), entered into a pre-arranged stock trading plan (the Ward 10b5-1 Plan) to exercise options to purchase a limited number of his shares of the Company's common stock, par value \$2.50 per share (Common Stock), and to sell the shares acquired on exercise. On May 28, 2013, Richard J. Freeland, Vice President and President, Engine Business, of the Company, entered into a pre-arranged stock trading plan (the Freeland 10b5-1 Plan) to sell a limited number of his shares of the Company's Common Stock. On May 29, 2013, Steven M. Chapman, Group Vice President, China and Russia, entered into a pre-arranged stock trading plan (the Chapman 10b5-1 Plan) and, together with the Ward 10b5-1 Plan and the Freeland 10b5-1 Plan, the Plans) to sell a limited number of his shares of the Company's Common Stock.

The Ward 10b5-1 Plan allows for the exercise of options to purchase a maximum of 12,410 shares of Common Stock if the Common Stock reaches a specified market price during the period commencing sixty days after adoption of the Ward 10b5-1 Plan and continuing until the options to purchase all 12,410 shares have been exercised and the acquired shares sold, or May 19, 2014, whichever occurs first. The shares acquired upon exercise will be sold contemporaneously with the exercise. Based on his current ownership of Common Stock, if the options to purchase all of the 12,410 shares of Common Stock subject to the Ward 10b5-1 Plan were exercised in full, and all of the shares acquired upon exercise were sold, Mr. Ward would beneficially own approximately 32,689 shares of Common Stock.

The Freeland 10b5-1 Plan allows for the sale of a maximum of 10,000 shares of Common Stock at specified market prices commencing sixty days after adoption of the Freeland 10b5-1 Plan and continuing until all 10,000 shares are sold or May 28, 2014, whichever occurs first. Based on his current ownership of Common Stock, if all of the 10,000 shares of Common Stock subject to the Freeland 10b5-1 Plan were sold, Mr. Freeland would beneficially own approximately 30,350 shares of Common Stock.

The Chapman 10b5-1 Plan allows for the sale of a maximum of 9,000 shares of Common Stock at specified market prices commencing sixty days after adoption of the Chapman 10b5-1 Plan and continuing until all 9,000 shares are sold or May 29, 2014, whichever occurs first. Based on his current ownership of Common Stock, if all of the 9,000 shares of Common Stock subject to the Chapman 10b5-1 Plan were sold, Mr. Chapman would beneficially own approximately 24,270 shares of Common Stock.

The Plans were designed to comply with the Company's insider trading policies and the guidelines specified in Rule 10b5-1 promulgated under the Securities Exchange Act of 1934, as amended, which permit an officer or director to enter into a pre-arranged plan for buying or selling Company stock at a time when the officer or director is not in possession of material, nonpublic information about the Company. Mr. Ward, Mr. Freeland and Mr. Chapman will continue to be subject to the Company's stock ownership guidelines, and the sales contemplated by the Plans will not reduce Mr. Ward's, Mr. Freeland's or Mr. Chapman's ownership of Common Stock below the levels required by the guidelines.

All sales of Common Stock under the Plans will be disclosed publicly in accordance with applicable securities laws, rules and regulations through appropriate filings with the U.S. Securities and Exchange Commission.

SIGNATURES

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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.

CUMMINS INC.

Dated: May 31, 2013

By: /s/ Marsha L. Hunt

Marsha L. Hunt

Vice President - Corporate Controller

