

Complete Production Services, Inc.

Form 8-K

February 04, 2008

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**

January 29, 2008

Date of Report (Date of earliest event reported)

COMPLETE PRODUCTION SERVICES, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation)

1-32858

(Commission
File Number)

72-1503959

(IRS Employer
Identification No.)

11700 Old Katy Road, Suite 300

Houston, Texas

(Address of principal executive offices)

77079

(Zip Code)

Registrant's telephone number, including area code: (281) 372-2300

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.

(e) Compensatory Arrangements of Certain Officers.

The Management Incentive Plan.

On January 29, 2008, the Compensation Committee of Complete Production Services, Inc. (the Company) revised the targeted bonus payouts, expressed as a percentage of base salary, under the Company's Management Incentive Plan for fiscal 2008, as follows:

Name and Position	Prior Years Target Bonus	2008 Target Bonus
Joseph C. Winkler, Chairman and Chief Executive Officer	100% of base salary	125% of base salary
Brian K. Moore, President and Chief Operating Officer	75% of base salary	100% of base salary
J. Michael Mayer, Senior Vice President and Chief Financial Officer	60% of base salary	85% of base salary
Other Named Executive Officers	50% of base salary	75% of base salary

As with 2007 and prior years, for 2008, target bonus will be earned at Expected Value performance levels, while Entry Level performance will result in payment equal to 10% of target bonus, Over Achievement performance will result in payment equal to 150% of target bonus, and Stretch performance will result in payment equal to 200% of target bonus, with linear interpolation between such levels.

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.

Complete Production Services, Inc.

Date: February 4, 2008

By: /s/ James F. Maroney
James F. Maroney
Vice President, Secretary and General
Counsel