

INTUIT INC
Form 8-K
July 25, 2008

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**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
July 22, 2008
Date of Report (Date of earliest event reported)
INTUIT INC.
(Exact name of registrant as specified in its charter)**

Delaware

000-21180

77-0034661

(State or Other Jurisdiction
of Incorporation)

(Commission File Number)

(IRS Employer
Identification No.)

2700 Coast Avenue

Mountain View, CA 94043

(Address of principal executive offices, including zip code)

(650) 944-6000

(Registrant's telephone number, including area code)

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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EXHIBIT 10.01

Table of Contents**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.****Approval of Fiscal Year 2008 Bonus Awards and Fiscal Year 2009 Base Salaries for Senior Executives**

Several of the senior executive officers of Intuit Inc. (Intuit) are eligible to receive an annual cash performance bonus for the fiscal year ending July 31, 2008 (Fiscal 2008) under Intuit's Senior Executive Incentive Plan (SEIP), based on the achievement of certain performance goals established by the Compensation and Organizational Development Committee of the Board of Directors (the Committee). On July 22, 2008, the Committee certified that the performance goals for Fiscal 2008 had been achieved and approved annual performance bonuses under the SEIP for Brad D. Smith, Alexander M. Lintner, Kiran M. Patel, William V. Campbell and Scott D. Cook. The specific bonus amounts were determined by the Committee based on its review of the performance of each eligible executive officer.

The Committee also approved the annual performance bonus payable to R. Neil Williams under the Intuit Inc. Performance Incentive Plan (IPI) for Fiscal 2008, and the bonus payable to Stephen M. Bennett, Intuit's former Chief Executive Officer, pursuant to the terms of his transition agreement.

The Committee also approved the annual base salaries for Intuit's executive officers for the next fiscal year. The following table sets forth the bonus and annual base salary approved for the specified individuals.

Name and Current Position	2008 Bonus	2009 Annual Base Salary
Brad D. Smith President and Chief Executive Officer	\$ 1,700,000	\$ 800,000
R. Neil Williams Senior Vice President and Chief Financial Officer	\$ 400,000	\$ 600,000
Kiran M. Patel Senior Vice President and General Manager, Consumer Tax Group	\$ 800,000	\$ 700,000
Alexander M. Lintner Senior Vice President, Strategy and Corporate Development and President, Global Business Division	\$ 485,000	\$ 585,000
Stephen M. Bennett Director and Former President and Chief Executive Officer	\$ 1,760,000	
William V. Campbell Chairman of the Board of Directors	\$ 600,000	\$ 600,000
Scott D. Cook Director and Chairman of the Executive Committee	\$ 400,000	\$ 500,000

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Funding of 2008 Intuit Inc. Performance Incentive Plan

On July 22, 2008, the Committee approved funding for the payment of annual performance bonuses to employees (other than officers eligible to receive bonuses under the SEIP) under the IPI for Fiscal 2008 in the aggregate amount of \$113,000,000. A majority of Intuit's full time employees are eligible for annual performance bonus awards under the IPI for Fiscal 2008.

Approval of 2009 Intuit Inc. Performance Incentive Plan

On July 22, 2008, the Committee approved the Intuit Inc. Performance Incentive Plan for Fiscal Year 2009, a discretionary cash bonus plan. The amount of a bonus award under the IPI for fiscal year 2009 will be based upon the individual employee's bonus target, the employee's performance during fiscal year 2009, and the amount of the aggregate bonus pool that is made available for bonuses for fiscal year 2009 based on overall performance of Intuit. A copy of the IPI for fiscal year 2009 is attached to this Report as Exhibit 10.01.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

10.01 Intuit Inc. Performance Incentive Plan for Fiscal Year 2009

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SIGNATURE

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.

Intuit Inc.

Date: July 25, 2008

By: /s/ Laura A. Fennell
Laura A. Fennell
Senior Vice President, General Counsel
and
Corporate Secretary

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EXHIBIT INDEX

Exhibit Number	Exhibit Description
10.01	Intuit Inc. Intuit Inc. Performance Incentive Plan for Fiscal Year 2009