

SANDERSON FARMS INC
Form 8-K
January 26, 2015

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): January 21, 2015

SANDERSON FARMS, INC.

(Exact name of registrant as specified in its charter)

**Mississippi
(State or other jurisdiction
of incorporation)**

**1-14977
(Commission
File Number)**

**64-0615843
(I.R.S. Employer
Identification No.)**

127 Flynt Road

39443

Laurel, Mississippi
(Address of principal executive offices)

(601) 649-4030

(Zip Code)

(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box 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))

Section 5 Corporate Governance and Management

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangement of Certain Officers.

On January 21, 2015, the Compensation Committee of the Registrant's Board of Directors took the following actions:

(1) The Committee adopted a Bonus Award Program for the Registrant's salaried employees and accounting trainees effective November 1, 2014. If the Registrant meets net income per share and minimum return on average stockholders' equity goals for the fiscal year ended October 31, 2015, the program provides for the award of bonuses to eligible participants equal to a percentage of their base salary. For the Named Executive Officers and certain other key members of management, the total potential award has two components: a percentage based on the Registrant's earnings per share, and a percentage based on the Registrant's operational performance.

A copy of the Bonus Award Program is filed herewith as Exhibit 10 and is incorporated herein by reference.

(2) The Committee ratified the payment of certain miscellaneous items of compensation during fiscal 2014 to the Registrant's executive officers, as follows:

Type	Joe F. Sanderson, Jr., Chairman & CEO	Lampkin Butts, President & COO	D. Michael Cockrell, Treasurer & CFO	Tim Rigney, Secretary
Personal Use of Company and Charter Aircraft	\$ 132,477	\$ 14,111	\$ 2,436	\$ 0
Other Travel Related Expenses	3,874	6,345	909	0
401(k) Plan Matching Contribution	10,400	10,400	10,400	6,450
ESOP Contribution	16,215	16,215	16,215	13,671
Life Insurance	183	272	272	272
Matching Charitable Contributions	10,000	5,000	2,500	0
Dividends Paid on Restricted Stock	274,560	75,900	70,017	3,072
Accidental Death	18	18	18	18
Health Plan Benefit	9,080	9,080	9,080	9,080
Total	\$ 456,807	\$ 137,341	\$ 111,847	\$ 32,563

Section 9 Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

(d) The following exhibit is filed with this Current Report:

Exhibit No.	Description
10	Sanderson Farms, Inc., Bonus Award Program Effective November 1, 2014

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.

SANDERSON FARMS, INC.

(Registrant)

Date: January 26, 2015

*By: /s/ D. Michael Cockrell
D. Michael Cockrell
Treasurer and Chief Financial Officer*

EXHIBIT INDEX

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