

CHEESECAKE FACTORY INC
Form 8-K
January 12, 2011

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):

January 6, 2011

THE CHEESECAKE FACTORY INCORPORATED

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction
of incorporation)

0-20574
(Commission File Number)

51-0340466
(IRS Employer Identification
No.)

26901 Malibu Hills Road
Calabasas Hills, California 91301

(Address of principal executive offices) (Zip Code)

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Registrant's telephone number, including area code:

(818) 871-3000

Not Applicable

(Former name or former address, if changed since 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 (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 240.14.d-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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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On January 6, 2011, the Compensation Committee of the Board of Directors (the "Compensation Committee") of The Cheesecake Factory Incorporated (the "Company") approved base salaries for fiscal 2011, effective as of December 29, 2010, the first day of the Company's 2011 fiscal year, for the following executive officers of the Company:

| Name | Title | | Base Salary for 2011 |
|------------------|---|----|----------------------|
| David Overton | Chairman and Chief Executive Officer | \$ | 915,000 |
| Michael Jannini | President | \$ | 565,000 |
| W. Douglas Benn | Executive Vice President and Chief Financial Officer | \$ | 423,000 |
| Debby R. Zurzolo | Executive Vice President, General Counsel and Secretary | \$ | 404,500 |
| Max Byfuglin | President, The Cheesecake Factory Bakery, Inc. | \$ | 358,000 |
| Cheryl Slomann | Vice President, Controller and Chief Accounting Officer | \$ | 230,000 |

In addition, the Compensation Committee approved grants of equity awards of the Company's common stock to each of the executive officers under the terms of the Company's 2010 Stock Incentive Plan, as follows:

| Name | Number of Stock Options | Number of Restricted Shares |
|------------------|-------------------------|-----------------------------|
| David Overton | 100,000 | 30,000 |
| Michael Jannini | 20,000 | 8,000 |
| W. Douglas Benn | 15,000 | 6,500 |
| Debby R. Zurzolo | 15,000 | 6,500 |
| Max Byfuglin | 15,000 | 6,500 |
| Cheryl Slomann | 7,500 | 2,500 |

The stock options were granted at an exercise price of \$31.10 per share which was the closing price for the Company's common stock on January 6, 2011, the date of grant. The options vest as to 20% of the shares on each of January 6, 2012, 2013, 2014, 2015 and 2016. The restricted shares vest as to 60% of the shares on January 6, 2014, and as to 20% of the shares on each of January 6, 2015 and 2016. Other than the grants to Ms. Slomann, these grants were made pursuant to the terms and conditions of a form of award agreement for executive officers previously approved by the Compensation Committee and filed with the Securities and Exchange Commission as Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended September 28, 2010. Ms. Slomann received her grants pursuant to the terms and conditions of a form of award agreement to non-executive officers previously approved by the Compensation Committee.

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.

Date: January 12, 2011

THE CHEESECAKE FACTORY INCORPORATED

By:

/s/ Debby R. Zurzolo

Debby R. Zurzolo

Executive Vice President, General Counsel and
Secretary