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BARNES & NOBLE INC
Form 8-K
April 01, 2005

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): March 28, 2005

BARNES & NOBLE, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

1-12302

06-1196501

(Commission File Number)

(IRS Employer
Identification No.)

122 Fifth Avenue, New York, NY

10011

(Address of Principal Executive Offices)

(Zip Code)

(212) 633-3300

Registrant's Telephone Number, Including Area Code

(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 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement

On March 28, 2005, the Compensation Committee of the Board of Directors of Barnes & Noble, Inc. (the "Company") approved the performance criteria under the Company's 2004 Executive Performance Plan for purposes of determining bonuses for the Company's fiscal year ending January 28, 2006 to be paid to the

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Company's Named Executive Officers (as defined in Item 402(a)(3) of Regulation S-K).

The performance criteria are based on earnings before interest, taxes, depreciation and amortization, either on a consolidated or bookstores only basis, with bonus payouts based on a percentage of annual salary as set forth below. Bonuses may also be earned in lesser percentages if targets are not achieved by specified amounts.

Named Executive Officer	Annual Bonus as Percentage of Annual Salary if Target Achieved	Maximum Annual Payable as Per- centage of Annual Salary Exceeded by Spe
Leonard Riggio Chairman	150%	175
Stephen Riggio Vice Chairman and Chief Executive Officer	150%	175
Mitchell S. Klipper Chief Operating Officer	150%	175
Marie J. Toulantis Chief Executive Officer of Barnes & Noble.com	150%	175
J. Alan Kahn President of Barnes & Noble Publishing Group	60%	80

On April 1, 2005, each of the Company's non-employee directors received a grant of restricted shares of the Company, under the Company's 2004 Incentive Plan, having a fair market value of \$20,000 based on the per share closing price of such stock on the New York Stock Exchange on such date, vesting on April 1, 2006.

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.

BARNES & NOBLE, INC.
(Registrant)

By: /s/ Joseph J. Lombardi

Joseph J. Lombardi
Chief Financial Officer

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Date: April 1, 2005