

CURTISS WRIGHT CORP
Form 8-K
October 25, 2007
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): October 23, 2007

Curtiss-Wright Corporation

(Exact Name of Registrant as Specified in its Charter)

DE
(State or other Jurisdiction
of Incorporation)

1-134
(Commission File Number)

13-0612970
(I.R.S. Employer
Identification No.)

4 Becker Farm Road
Roseland, NJ
(Address of Principal Executive Offices)

07068
(Zip Code)

Registrant's telephone number, including area code: **(973) 597-4752**

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

Edgar Filing: CURTISS WRIGHT CORP - Form 8-K

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))
-

Item 1.01 Entry into a Material Definitive Agreement

On October 23, 2007, Curtiss-Wright Corporation ("Curtiss-Wright") entered into key executive restricted stock unit retention agreements (the "Agreements") with Dave Adams, Vice President, Curtiss-Wright Corporation and President of Curtiss-Wright Controls, Inc., and David Linton, Vice President, Curtiss-Wright Corporation and President of Curtiss-Wright Flow Control Corporation.

Both Mr. Adams and Mr. Linton received a grant of 21,182 restricted stock units pursuant to the terms and conditions of Curtiss-Wright's long term incentive program adopted by the Company's Executive Compensation Committee. Each unit is the equivalent of one share of Curtiss-Wright Common Stock. The Agreements provide the equivalent of \$1,000,000 in value as of the closing price reported on the New York Stock Exchange of Curtiss-Wright's Common Stock on September 24, 2007, the date the Board of Directors approved the material terms of the agreements to be offered to Mr. Adams and Mr. Linton.

The Agreements provide for the entire grant to vest on October 12, 2016 for Mr. Adams and on February 6, 2016 for Mr. Linton, provided that Mr. Adams and Mr. Linton do not voluntarily leave the employ of Curtiss-Wright or are not otherwise terminated for "Cause" as defined in the Agreement. On or prior to December 31, 2015, Mr. Adams and Mr. Linton may elect to convert said stock units to an equivalent number of shares of Curtiss-Wright Common Stock or defer the conversion of the stock units in accordance with Section 409A of the Internal Revenue Code for a period not greater than five (5) years. The Agreements also provide for anti-dilutive adjustments in the event of recapitalization, reorganization, merger, consolidation, stock split or any similar change, and for the immediate vesting and conversion of the stock units upon their death or disability, and in the event of a Change in Control of Curtiss-Wright.

The Agreements are filed as Exhibit 10.1 and Exhibit 10.2 to this Current Report on Form 8-K and are incorporated by reference herein. Terms not defined herein have the meanings ascribed to them in the Agreement.

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.

Curtiss-Wright Corporation

(Registrant)

Date: October 25, 2007

By: /s/ Glenn E. Tynan
Vice President and CFO

EXHIBIT INDEX

EX-10.1 Long Term Retention Agreement

EX-10.2 Long Term Retention Agreement