

NVR INC
Form 8-K
November 12, 2008

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):

November 6, 2008

NVR, Inc.

(Exact name of registrant as specified in its charter)

Virginia

1-12378

54-1394360

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

11700 Plaza America Drive, Suite 500, Reston,
Virginia

20190

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

703-956-4000

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:

- ☐ 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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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On November 6, 2008, the Board of Directors of NVR, Inc. ("NVR") appointed Alfred E. Festa and W. Grady Rosier as new directors effective December 1, 2008. The Board of Directors also appointed Mr. Festa to serve on our Audit, Qualified Legal Compliance and Nominating Committees and appointed Mr. Rosier to serve on our Compensation and Corporate Governance Committees. Both Mr. Festa's and Mr. Rosier's terms as directors will continue until the 2009 Annual Meeting of Shareholders. NVR's Board of Directors has determined that both Mr. Festa and Mr. Rosier are independent directors.

Mr. Festa and Mr. Rosier will each receive an annual retainer of \$26,000 and fees of \$1,600 for each board or committee meeting that they attend, in accordance with NVR's standard compensation arrangements for directors described in Exhibit 10.27 to our Annual Report on Form 10-K for the period ended December 31, 2004, which description is incorporated herein by reference. In addition, on the effective date of Mr. Festa's and Mr. Rosier's appointment, each of them will receive a stock option grant with a fair value, as determined under SFAS 123(R), equal to \$380,000 from our 1998 Directors Long-Term Stock Option Plan. The stock option grants will be issued pursuant to the form of agreement filed as exhibit 10.34 to our Annual Report on Form 10-K for the period ended December 31, 2007 and incorporated herein by reference.

A copy of the press release announcing Mr. Festa's and Mr. Rosier's appointments is attached as Exhibit 99.1 hereto and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Ex. Number - Description

Ex. 99.1 - Press Release issued on November 6, 2008 by NVR, Inc.

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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.

NVR, Inc.

November 12, 2008

By: /s/ Robert W. Henley

Name: Robert W. Henley

Title: Vice President and Controller

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Exhibit Index

Exhibit No.	Description
99.1	Press Release issued on November 6, 2008 by NVR, Inc.