

FASTENAL CO
Form 8-K
January 19, 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) January 19, 2005

FASTENAL COMPANY

(Exact name of registrant as specified in its charter)

Minnesota
(State or other jurisdiction

of incorporation)

2001 Theurer Boulevard

0-16125
(Commission File Number)

41-0948415
(IRS Employer

Identification No.)

55987-1500

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Winona, Minnesota
(Address of principal executive offices)

(Zip Code)

(507) 454-5374

Registrant's telephone number, including area code

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 240.14d-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 1.01 - Entry into a Material Definitive Agreement

2005 Executive Compensation Plan

On January 17, 2005 the Board of Directors of Fastenal Company (the Company) approved a new Executive Compensation Plan (the Plan) effective beginning in 2005. The plan will provide executive officers of the Company the opportunity to earn cash bonuses based on corporate performance targets established at the beginning of the year. No bonus will be paid for performance below a minimum level. The Board of Directors designated for each officer a bonus target amount which will be based on a percentage of growth in quarterly pre-tax earnings of the Company or based on the amount by which net income in each quarter exceeded a certain percentage of net sales in the quarter.

Item 2.02. Results of Operations and Financial Condition.

On January 19, 2005, Fastenal Company (the Company) issued a press release discussing its financial performance for the fiscal quarter ended December 31, 2004. A copy of that press release is attached as an exhibit to this report and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

The following is furnished herewith:

(c) Exhibits

99.1 Press release of Fastenal Company dated January 19, 2005

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 19, 2005

FASTENAL COMPANY

By: /s/ Daniel L. Florness

Daniel L. Florness
Chief Financial Officer

INDEX TO EXHIBITS

99.1 Press release of Fastenal Company dated January 19, 2005 Electronically Filed