

CHICOS FAS INC
Form 8-K
March 06, 2008

Table of Contents

**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 3, 2008**

Chico s FAS, Inc.

(Exact Name of Registrant as Specified in its Charter)

Florida

(State or Other Jurisdiction of Incorporation)

0-21258

59-2389435

(Commission File Number)

(IRS Employer Identification No.)

11215 Metro Parkway, Fort Myers, Florida

33966

(Address of Principal Executive Offices)

(Zip code)

(239) 277-6200

(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))
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TABLE OF CONTENTS

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

Item 9.01. Financial Statements and Exhibits.

SIGNATURES

INDEX TO EXHIBITS

Ex-10.1 Participation Agreement - Scott A. Edmonds

Ex-10.2 Participation Agreement - Kent A. Kleeberger

Ex-10.3 Participation Agreement - Michael J. Kincaid

Table of Contents

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

On March 3, 2008, Chico s FAS, Inc. (the Company) entered into separate Participation Agreements, commonly referred to as clawback agreements, with its Chairman, President and Chief Executive Officer, its Chief Financial Officer and its Chief Accounting Officer (each a Participant). Subject to the terms of the Participation Agreements, each Participant is required to reimburse the Company for incentive compensation previously paid to the Participant under any of the Company s executive bonus programs if within two years from the date of payment of such incentive compensation, the Company is required to prepare an accounting restatement due to material noncompliance of the Company with any then applicable financial reporting requirement under the securities laws as a result of misconduct by the Participant and/or gross negligence by the Participant in failing to prevent the misconduct or if the Participant is otherwise subject to automatic forfeiture under Section 304 of the Sarbanes-Oxley Act of 2002.

The foregoing description of the Participation Agreements is not complete and is qualified in its entirety by reference to the full text of such agreement.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits:

- Exhibit 10.1 Participation Agreement between the Company and Scott A. Edmonds
- Exhibit 10.2 Participation Agreement between the Company and Kent A. Kleeberger
- Exhibit 10.3 Participation Agreement between the Company and Michael J. Kincaid

Table of Contents

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.

CHICOS FAS, INC.

Date: March 6, 2008

By: /s/ Michael J. Kincaid
Michael J. Kincaid, Senior Vice
President Finance and Chief Accounting
Officer and Assistant Secretary

Table of Contents

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| Exhibit Number | Description |
|----------------|--|
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