

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **2013-01-14** | Period of Report: **2013-01-14**
SEC Accession No. [0001299933-13-000075](#)

([HTML Version](#) on [secdatabase.com](#))

FILER

STANLEY BLACK & DECKER, INC.

CIK:[93556](#) | IRS No.: **060548860** | State of Incorp.:**CT** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **001-05224** | Film No.: **13527544**
SIC: **3420** Cutlery, handtools & general hardware

Mailing Address
1000 STANLEY DR
NEW BRITAIN CT 06053

Business Address
1000 STANLEY DR
P O BOX 7000
NEW BRITAIN CT 06053
8602255111

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 14, 2013

Stanley Black & Decker, Inc.

(Exact name of registrant as specified in its charter)

Connecticut

1-5244

06-0548860

(State or other jurisdiction
of incorporation)

(Commission
File Number)

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

1000 Stanley Drive, New Britain,
Connecticut

06053

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(860) 225-5111

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))

[Top of the Form](#)

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

In a press release attached to this Current Report on Form 8-K, the Board of Directors announced that John F. Lundgren, Chief Executive Officer, has been elected to serve as the Chairman of the Board of the Company, effective March 13, 2013, following the expiration of Nolan D. Archibald's term as Chairman of the Board. The Board of Directors separately announced that (i) James M. Loree has been elected to serve as President and Chief Operating Officer of the Company, effective January 13, 2013, and (ii) Mark Mathieu, Senior Vice President, Human Resources will retire on March 31, 2013, at which time he will be succeeded by Joseph M. Voelker, currently VP Human Resources.

In connection with the changes in the positions of Messrs. Lundgren and Loree, the Company has entered into letter agreements with

each of them to reflect that their existing Employment Agreements and Change in Control Severance Agreements will be construed consistent with these changes and that the changes will not constitute constructive termination of their existing employment arrangements. The above description is qualified in its entirety by reference to the letter agreements, which are attached as Exhibits 10.1 and 10.2 to this Current Report on Form 8-K and incorporated herein by reference.

Please see the Company's Annual Report on Form 10-K and the Company's Annual Proxy Statement for Mr. Lundgren's and Mr. Loree's age and qualifications.

Item 9.01 Financial Statements and Exhibits.

The exhibits to this Current report on Form 8-K are listed in the Exhibit Index, which appears at the end of this report and is incorporated by reference herein.

[Top of the Form](#)

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.

Stanley Black & Decker, Inc.

January 14, 2013

By: */s/ Bruce H. Beatt*

Name: Bruce H. Beatt

*Title: Senior Vice President, General Counsel and
Secretary*

[Top of the Form](#)

Exhibit Index

Exhibit No.	Description
10.1	Letter Agreement between Stanley Black & Decker, Inc. and John F. Lundgren effective January 13, 2013.
10.2	Letter Agreement between Stanley Black & Decker, Inc. and James M. Loree effective January 13, 2013.
99.1	Press release of Stanley Black & Decker dated January 14, 2013.

John F. Lundgren
President and Chief Executive Officer
Stanley Black & Decker, Inc.
1000 Stanley Drive
New Britain, CT 06053

Dear John,

This letter is to confirm the effect of the proposed changes to your role with the Company. As previously discussed, subject to Board approval, effective as of January 13, 2013: (i) you will cease to serve as the President of the Company and (ii) you will continue serve as the Chief Executive Officer of the Company with such duties and responsibilities as are customarily assigned to such position. Effective as of March 13, 2013, you will assume the role, duties and responsibilities of the Chairman of the Board of Directors of the Company.

You hereby acknowledge and agree that from and after the effective dates noted above, your Employment Agreement and your Change in Control Severance Agreement will be construed and interpreted in accordance with your title, position, status, duties and responsibilities, in each case, as modified in accordance with this letter, as applicable.

You further acknowledge and agree that, in no event will the modification of your title, position, status, duties or responsibilities in accordance with this letter, or any actions which have been taken by the Company or its affiliates in connection with, relating to, or in furtherance of such modification, be deemed to constitute or contribute to the existence of "Good Reason" (as such term is used in either your Employment Agreement or your Change in Control Severance Agreement).

Please confirm your agreement with the foregoing by countersigning this letter and returning it to me at your earliest convenience.

Sincerely,

Bruce H. Beatt
Senior Vice President, General
Counsel and Secretary

Acknowledged and Agreed:

/s/

John F. Lundgren

Date: January 8, 2013

James M. Loree
Executive Vice President
Stanley Black & Decker, Inc.
1000 Stanley Drive
New Britain, CT 06053

Dear Jim,

This letter is to confirm the effect of the proposed changes to your role with the Company. As previously discussed, subject to Board approval, effective as of January 13, 2013: (i) you will cease to serve as Executive Vice President of the Company and (ii) you will serve as the President and Chief Operating Officer of the Company with such duties and responsibilities as are customarily assigned to such positions.

You hereby acknowledge and agree that from and after the effective date of these changes, your Employment Agreement and your Change in Control Severance Agreement will be construed and interpreted in accordance with your title, position, status, duties and responsibilities, in each case, as modified in accordance with this letter, as applicable.

You further acknowledge and agree that, in no event will the modification of your title, position, status, duties or responsibilities in accordance with this letter, or any actions which have been taken by the Company or its affiliates in connection with, relating to, or in furtherance of such modification, be deemed to constitute or contribute to the existence of "Good Reason" (as such term is used in either your Employment Agreement or your Change in Control Severance Agreement).

Please confirm your agreement with the foregoing by countersigning this letter and returning it to me at your earliest convenience.

Sincerely,

Bruce H. Beatt
Senior Vice President, General
Counsel and Secretary

Acknowledged and Agreed:

/s/

James M. Loree

Date: January 8, 2013

The logo for Stanley Black & Decker, featuring the company name in a bold, black, sans-serif font. The text is set against a yellow background that tapers to the right, creating a dynamic, arrow-like shape.

FOR IMMEDIATE RELEASE

Stanley Black & Decker Announces Chairman And Executive Management Changes

New Britain, Connecticut, January 14th, 2013

As the 2010 merger of The Stanley Works and Black & Decker approaches its third anniversary and the integration of the two companies nears completion, the Board of Directors of Stanley Black & Decker (NYSE:SWK) announced that John F. Lundgren, Chief Executive Officer, has been elected to serve in the additional capacity as Chairman of the Board of the Company, effective March 13, 2013, following the expiration of Nolan D. Archibald' s term as Executive Chairman of the Board.

Mr. Archibald' s Employment Agreement with the Company expires on March 12, 2013, at which time Mr. Archibald will retire as Executive Chairman of the Board and as an executive of the Company. Mr. Archibald will not stand for reelection as a Director of the Company at its April 16, 2013 Annual Meeting of Shareholders. Mr. Lundgren commented, "Nolan Archibald' s role in establishing the combined organization while guiding and supporting the management team as it drove \$500 million in synergy achievement versus an original target of \$350 million has been invaluable. Black & Decker shareholders prior to the merger have realized more than a 100% increase in their investment in less than 3 years despite the challenging macro economic conditions. In addition to the many achievements and milestones over his 27 year tenure with the company, Nolan' s legacy will include the creation of the world' s largest, and arguably strongest and most valuable branded tools franchise. We wish him continued success, good health and happiness as he pursues a full schedule of family, extracurricular and other business activities."

Separately, the Board of Directors announced that James M. Loree, formerly Executive VP and Chief Operating Officer, has been elected to serve as President and Chief Operating Officer, effective January 13, 2013. Further, Mark J. Mathieu, Senior VP, Human Resources will retire on March 31, 2013, at which time Mr. Mathieu will be succeeded by Joseph R. Voelker, currently VP Human Resources. Mr. Loree and Mr. Voelker will report to Mr. Lundgren. "Jim Loree has been a highly respected and critical member of the senior management team since joining the Company in 1999 as CFO. He was among the earliest and most influential architects of the company' s portfolio transition strategy in place since 2004 and his subsequent expanded roles are demonstrative of his numerous broad based accomplishments during his 13 year tenure." Mr. Lundgren continued, "It is difficult if not impossible to quantify Mark Mathieu' s positive impact on both our performance and our culture since he joined the company in 1997. We are fortunate to have an experienced and highly capable internal successor such as Joe Voelker who was identified and developed through the performance management and succession planning processes that Mark established and implemented over the past 15 years. Mark' s wisdom, objectivity, guidance and candor will nonetheless be truly missed."

The Company will report its fourth quarter and full year 2012 results on January 24th, 2013. As communicated in a release on December 17th, the Company' s fourth quarter and full year guidance for continuing operations, excluding M&A charges, remains unchanged at \$1.28 for the fourth quarter and \$4.60 for the full year 2012. This excludes the results of the divested HHI business; an 8K was filed with the recasted financials for 2011 and the first three quarters of 2012 on Monday, January 7th.

Stanley Black & Decker, an S&P 500 company, is a diversified global provider of hand tools, power tools and related accessories, mechanical access solutions and electronic security solutions, engineered fastening systems, healthcare solutions, infrastructure solutions and more. Learn more at www.stanleyblackanddecker.com.

Cautionary Note Regarding Forward-Looking Statements

Statements in this press release regarding Stanley Black & Decker, Inc.' s business which are not historical facts are "forward-looking statements" that involve risks and uncertainties which could cause actual results to differ from those contained in the forward-looking statements. For a discussion of risks and uncertainties, see "Risk Factors" in the Company' s Annual Report on Form 10-K and any material changes set forth in any subsequent Quarterly Reports on Form 10-Q or those contained in the Company' s other filings with the Securities and Exchange Commission. The Company makes no commitment to update any forward-looking statements to reflect events or circumstances occurring or existing after the date of any forward-looking statement.

Contacts:

Kate White Vanek

Vice President, Investor & Government Relations, Stanley Black & Decker

(860) 827-3833

kate.vanek@sbdinc.com

Tim Perra

Director, Global Communications, Stanley Black & Decker

(860) 826-3260

tim.perra@sbdinc.com

###