

Core-Mark Holding Company, Inc.
Form 8-K
July 06, 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

July 2, 2007

Date of Report

(Date of earliest event reported)

CORE-MARK HOLDING COMPANY, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

000-51515
(Commission File Number)

20-1489747
(I.R.S. Employer

Identification No.)

395 Oyster Point Boulevard, Suite 415,

South San Francisco, California
(Address of principal executive offices)

(650) 589-9445

94080
(Zip Code)

(Registrant's telephone number, including area code)

Edgar Filing: Core-Mark Holding Company, Inc. - Form 8-K

N/A

(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))
-

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

(e) On July 2, 2007, the Board of Directors of Core-Mark Holding Company, Inc. (the Company) granted awards of restricted stock units, options and performance shares to the following named executive officers pursuant to the Company's 2007 Long-Term Incentive Plan (the Plan):

	Restricted Stock Units	Options	Performance Shares
J. Michael Walsh	4,438	4,436	4,436
Stacy Loretz-Congdon	4,438	4,436	4,436
Basil P. Prokop	4,438	4,436	4,436
Christopher L. Walsh	4,438	4,436	4,436
Thomas B. Perkins	4,438	4,436	4,436

Restricted Stock Units. One-third of the restricted stock units vest on the first anniversary of the date of grant, with the remaining two-thirds vesting in equal quarterly installments over the following two years. If an executive ceases to be employed due to his or her death, Disability or Retirement, all of the executive's restricted stock units shall vest. If the Company experiences a Public Change of Control and within one year of such Change in Control the executive is terminated without Cause or the executive resigns with Good Reason, all of the executive's restricted stock units shall immediately vest. In addition, if the Company experiences a Non-Public Change of Control, all restricted stock units shall immediately vest.

Options. The options have an exercise price of \$36.96, the closing price of the Company's common stock on the date of grant. One-third of the options vest on the first anniversary of the date of grant, with the remaining two-thirds vesting in equal quarterly installments over the following two years. However, if an executive ceases to be employed prior to the First Vesting Date due to his or her death, Disability or Retirement, the options will vest pro-rata based upon the number of complete months of the executive's service during the three year vesting period. If the Company experiences a Public Change of Control and within one year of such Change in Control the executive is terminated without Cause or the executive resigns with Good Reason, all of the executive's options shall immediately vest. In addition, if the Company experiences a Non-Public Change of Control, all options shall immediately vest.

Performance Shares. Vesting of the performance shares is based upon the Company's achievement of certain financial goals related to revenues, new business generated and return on net assets during the second half of fiscal 2007. Each award specifies a percentage of the performance shares granted that will vest upon the achievement of threshold, outstanding or exceptional goals in these measures, as determined by the Company's Compensation Committee. In addition, if an executive ceases to be employed due to his or her death, Disability or Retirement the performance shares will vest pro-rata based upon the number of complete months of the executive's service during the second half of fiscal 2007. If the Company experiences a Public Change of Control and prior to the end of fiscal 2007 the executive is terminated without Cause or the executive resigns with Good Reason, all of the executive's performance shares shall immediately vest. If the Company experiences a Non-Public Change of Control, all performance shares shall immediately vest.

The foregoing description of the terms of the Plan and the awards of restricted stock units, options and performance shares is qualified in its entirety by reference to the full text of the plan and the award agreements, forms of which are attached to this Current Report on Form 8-K as Exhibit 10.1 through Exhibit 10.4 respectively and incorporated herein by reference.

Item 9.01. Financial Statement and Exhibits.

(d) Exhibits.

The following are filed as exhibits to this report:

Number	Description
10.1	Core-Mark Holding Company, Inc. 2007 Long-Term Incentive Plan (incorporated by reference to Annex A to the Company's Definitive Proxy Statement filed on April 23, 2007).
10.2	Management Restricted Stock Unit Award Agreement under the Core-Mark Holding Company, Inc. 2007 Long-Term Incentive Plan.
10.3	Management Option Award Agreement under the Core-Mark Holding Company, Inc. 2007 Long-Term Incentive Plan.
10.4	Management Performance Share Award Agreement under the Core-Mark Holding Company, Inc. 2007 Long-Term Incentive Plan.

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: July 6, 2007

CORE-MARK HOLDING COMPANY, INC.

By: /s/ Stacy Loretz-Congdon
Name: Stacy Loretz-Congdon
Title: Chief Financial Officer