

OSHKOSH CORP
Form 8-K
September 23, 2010

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): **September 20, 2010**

OSHKOSH CORPORATION

(Exact name of registrant as specified in its charter)

Wisconsin
(State or other
jurisdiction of
incorporation)

1-31371
(Commission File
Number)

39-0520270
(IRS Employer
Identification No.)

P.O. Box 2566, Oshkosh, Wisconsin 54903

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(Address of principal executive offices, including zip code)

(920) 235-9151

(Registrant's telephone number, including area code)

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 September 20, 2010, Robert G. Bohn, the current Chairman of the Board and Chief Executive Officer of Oshkosh Corporation (the Company), notified the Company of his intent to retire from his position as Chief Executive Officer effective December 31, 2010 and from his position as Chairman of the Board effective as of the date of the 2011 Annual Meeting of Shareholders of the Company (the 2011 Annual Meeting). Mr. Bohn also advised the Company that he will not stand for re-election as a director of the Company at the 2011 Annual Meeting.

On the same day, as a result of Mr. Bohn's intention to retire as Chief Executive Officer, the Board of Directors of the Company (the Board of Directors) acted to elect Charles L. Szews, the current President and Chief Operating Officer of the Company, as Chief Executive Officer of the Company effective January 1, 2011. As a result, Mr. Szews will serve in a dual role as President and Chief Executive Officer effective January 1, 2011. Mr. Szews, who is 53, joined the Company in 1996 as Vice President and Chief Financial Officer and was appointed Executive Vice President in 1997. In May 2007, Mr. Szews was elected to the Board of Directors. In September 2007, Mr. Szews was elected President and Chief Operating Officer of the Company.

In addition, on September 20, 2010, as a result of Mr. Bohn's intention to retire as Chairman of the Board, the Board of Directors acted to elect Richard M. Donnelly as Chairman of the Board effective as of the date of the 2011 Annual Meeting. Mr. Donnelly currently serves as a director of the Company, and his election as Chairman of the Board is contingent upon his reelection as a director of the Company at the 2011 Annual Meeting.

Also on September 20, 2010, the Board of Directors approved a Retirement Agreement (the Retirement Agreement) between the Company and Mr. Bohn, which the parties executed on September 21, 2010. The Retirement Agreement provides that Mr. Bohn's First Amended and Restated Employment Agreement, dated as of January 1, 2008 (the Employment Agreement), will remain in full force and effect until December 31, 2010. The Company has previously filed the Employment Agreement with the Securities and Exchange Commission. In addition, the Retirement Agreement confirms that Mr. Bohn will continue to participate in the Company's annual cash bonus plan for the Company's fiscal year ending September 30, 2010 and provides that he will be entitled to a payout in accordance with the terms of the grant and calculated in a manner consistent with that of other senior executives. The Retirement Agreement also confirms that Mr. Bohn's outstanding performance share and stock option awards will remain outstanding in accordance with the respective terms for such awards. Also pursuant to the Retirement Agreement, in lieu of any bonus, long-term incentive or performance shares for the Company's fiscal year ending September 30, 2011, Mr. Bohn will receive a bonus payment of \$1,000,000, payable on his December 31, 2010 retirement date.

The Retirement Agreement provides that, for the period from January 1, 2011 through November 30, 2011 (the Transition Period), Mr. Bohn will continue his employment with the Company and make himself available to the Chief Executive Officer and the Board of Directors. During the Transition Period, Mr. Bohn will receive an aggregate salary equal to \$1,000,000 and, subject to certain exceptions, will continue to participate in the Company's benefit plans at current levels. The Retirement Agreement also provides that Mr. Bohn will receive an early retirement

served as an executive officer of the Company and that the Chair of the Governance Committee will have the authority of the Chairman of the Board until the Board of Directors can act.

Item 9.01. Financial Statements and Exhibits.

(a) Not applicable.

(b) Not applicable.

(c) Not applicable.

(d) Exhibits. The following exhibits are being furnished herewith:

(3.1) Oshkosh Corporation By-Laws, as amended and restated effective September 20, 2010.

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.

OSHKOSH CORPORATION

Date: September 23, 2010

By:

/s/ Bryan J. Blankfield
Bryan J. Blankfield
Executive Vice President, General Counsel and
Secretary

OSHKOSH CORPORATION

Exhibit Index to Current Report on Form 8-K

Dated September 20, 2010

**Exhibit
Number**

(3.1) Oshkosh Corporation By-Laws, as amended and restated effective September 20, 2010.