Edgar Filing: JONES LANG LASALLE INC - Form 8-K

JONES LANG LASALLE INC Form 8-K January 10, 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: January 10, 2005

JONES LANG LASALLE INCORPORATED

_____ (Exact name of registrant as specified in its charter)

Maryland 001-13145 36-4150422 (State or other juris- (Commission File (IRS Employe diction of incorporation) Number) Identificati

_____ (IRS Employer

Identification No.)

200 East	Randolph Drive,	Chicago,	IL	60601
(Address	of principal exec	utive off	lice)	(Zip Code)

Registrant's telephone number, including area code: (312) 782-5800

Not Applicable _____

(Former name or former address, if changed since last report.)

1

ITEM 1.01. AGREEMENT REGARDING COMPENSATION OF THE CHAIRMAN OF THE BOARD OF DIRECTORS.

The Board of Directors (the "Board") of Jones Lang LaSalle Incorporated (the "Company") previously announced that it had elected Sheila A. Penrose, an independent member of the Board, to serve as the nonexecutive Chairman of the Board for an initial term of two years, effective as of January 1, 2005. By letter agreement, the full text of which is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein, the Company has agreed to compensate Ms. Penrose for the additional responsibilities to be undertaken as Chairman of the Board and set forth in the letter agreement, at the initial rate of US\$100,000 per year. Ms. Penrose will also receive a grant of 1,000 shares of restricted stock under the Company's Stock Award and Incentive Plan (the "Plan"), all of which shares will be subject to a two-year vesting schedule and to the terms and conditions of the Plan.

ITEM 5.03. AMENDMENT AND RESTATEMENT OF THE BY-LAWS OF JONES LANG LASALLE INCORPORATED

In connection with the establishment of an independent, non-executive position for the Chairman of the Board of Directors of the Company, the Board has approved an amendment and restatement of the By-Laws of the Company, effective January 1, 2005, principally designed to reflect this structural change to the Company's governance. Accordingly, various new and conforming changes have been made to Articles II, III and IV of the By-Laws to delineate the separate duties of the Chairman of the Board, on the one hand, and the Chief Executive Officer, on the other.

In connection with the above amendment and restatement, the Board also approved certain changes to the By-Laws designed to update the By-Laws relative to (1) changes in the General Corporation Law of Maryland, in which state the Company is incorporated, and (2) clarifications in the Company's internal governance procedures. These changes are principally reflected in Article II, Section 9 (Conduct of Voting), Article IV, Section 15 (Contracts and Documents), and Article VII, Sections 4 through 8 (Corporate Seal, Books and Records, Mail, Electronic Transmissions and Reliance).

The full text of the Amended and Restated By-Laws of the Company is attached as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated by reference herein.

Edgar Filing: JONES LANG LASALLE INC - Form 8-K

- ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS
 - (c) Exhibits

The following exhibits are included with this Report:

- 99.1 Letter Agreement Regarding Compensation of the Chairman of the Board of Directors dated as of January 1, 2005
- 99.2 Amended and Restated By-Laws of Jones Lang LaSalle Incorporated, effective as of January 1, 2005

2

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.

Dated: January 10, 2005

JONES LANG LASALLE INCORPORATED By: /s/ Lauralee E. Martin Name: Lauralee E. Martin Title: Executive Vice President and Chief Financial Officer