

MCDONALDS CORP
Form 8-K
March 26, 2012

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 21, 2012

McDONALD'S CORPORATION
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-5231
(Commission
File Number)

36-2361282
(IRS Employer
Identification No.)

One McDonald's Plaza
Oak Brook, Illinois
(Address of principal executive offices)

60523
(Zip Code)

Registrant's telephone number, including area code: (630) 623-3000

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 (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))

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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.

(b) On March 21, 2012, McDonald's Corporation (the "Company") announced that James A. Skinner informed the Board of Directors (the "Board") of his decision to retire as Vice Chairman and Chief Executive Officer, effective June 30, 2012. Mr. Skinner also resigned from the Company's Board, effective June 30, 2012. In connection with Mr. Skinner's retirement, the Board reduced its size by one for a total of 13 Directors, effective June 30, 2012. The press release announcing Mr. Skinner's retirement is furnished as Exhibit 99 to this Form 8-K.

(c) On March 21, 2012, the Company announced that Donald Thompson was elected Chief Executive Officer of the Company, effective July 1, 2012. Mr. Thompson also will remain as President of the Company. Previously, Mr. Thompson, 48, served as President and Chief Operating Officer of the Company, since January 2010. Prior to that role, Mr. Thompson served as President of McDonald's USA, LLC, a subsidiary of the Company, since August 2006. The press release announcing Mr. Thompson's election is furnished as Exhibit 99 to this Form 8-K.

In connection with Mr. Thompson's promotion, the Compensation Committee of the Board approved certain changes to his compensation, each effective July 1, 2012. Mr. Thompson's base salary will be increased to \$1,100,000, an increase of 26%. In addition, his new target award under our annual bonus program, the 2012 Target Incentive Plan or "TIP," will be 150% of his base salary. The performance measures used to calculate 2012 TIP awards are described on the Company's Form 8-K filed on January 31, 2012. Finally, Mr. Thompson's target award under the Company's Cash Performance Unit Plan, or "CPUP," was increased to \$8,000,000. CPUP operates on a three-year cycle with a cumulative payout at the end of the cycle. The performance measures used to calculate 2010-2012 CPUP payouts are described on the Company's Form 8-K filed on February 16, 2010. Mr. Thompson's 2012 TIP and 2010-2012 CPUP awards will both be prorated based upon the number of days he will have held his current and new positions, respectively, during the applicable performance cycles.

Item 9.01. Financial Statements and Exhibits.

Exhibits.

(d)

99 Press Release of McDonald's Corporation issued March 21, 2012:

McDonald's CEO Jim Skinner to Retire; Board Elects Don Thompson as Successor

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.

McDONALD'S CORPORATION
(Registrant)

Date: March 26, 2012

By: /s/ Denise A. Horne
Denise A. Horne
Corporate Vice President -
Associate General Counsel and Assistant
Secretary

Exhibit Index

Exhibit No. 99	Press Release of McDonald's Corporation issued March 21, 2012: McDonald's CEO Jim Skinner to Retire; Board Elects Don Thompson as Successor
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