

**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) April 6, 2022

LEGETT & PLATT, INCORPORATED

(Exact name of registrant as specified in its charter)

Missouri
(State or other jurisdiction
of incorporation)

001-07845
(Commission
File Number)

44-0324630
(IRS Employer
Identification No.)

No. 1 Leggett Road,
Carthage, MO
(Address of principal executive offices)

64836
(Zip Code)

Registrant's telephone number, including area code 417-358-8131

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 (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))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$.01 par value	LEG	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On April 6, 2022, Leggett & Platt, Incorporated, through its wholly-owned subsidiary, L&P Transportation LLC (collectively the “Company”) and J. Mitchell Dolloff, the President and Chief Executive Officer of Leggett & Platt, Incorporated, entered into an aircraft time sharing agreement (the “Time Sharing Agreement”) pursuant to which Mr. Dolloff may lease certain Company aircraft with flight crew on a non-exclusive basis for personal travel for him and his guests subject to (a) the aircraft not being scheduled for business purposes and (b) Mr. Dolloff reimbursing the Company for the aggregate incremental cost of such flights, including the costs of any “deadhead” flights necessitated by such personal use.

Under the Time Sharing Agreement, the aggregate incremental cost to be reimbursed by Mr. Dolloff will be determined by the Company, but the reimbursement amount per flight will be limited by restrictions imposed by the Federal Aviation Administration as specified in the Time Sharing Agreement. These restrictions limit the reimbursement for each flight (including deadhead flights) to two times the cost of fuel, oil, lubricants and other additives for the aircraft plus certain additional expenses such as (i) food, lodging and ground transportation of the flight crew; (ii) hangar and tie-down costs; (iii) insurance obtained for the specific flight; (iv) landing fees and airport taxes; (v) customs and foreign permits; (vi) in-flight food and beverages; (vii) passenger ground transportation; and (viii) flight planning and weather contract services. Mr. Dolloff will also be responsible for any Federal transportation excise tax due with respect to the payments under the Time Sharing Agreement.

The Time Sharing Agreement may be terminated by either party by giving the other party 10 days prior written notice.

The Company will not provide tax reimbursements to Mr. Dolloff for any taxes arising from imputed income relating to his use of the Company aircraft for personal travel by him or his guests, or for any Federal transportation excise tax due under the Time Sharing Agreement.

The above description of the [Time Sharing Agreement](#) is qualified in its entirety by reference to the agreement which is attached hereto as Exhibit 10.1 and is incorporated into this Item 1.01 by reference.

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

The information set forth in Item 1.01 with respect to the [Time Sharing Agreement](#) between the Company and J. Mitchell Dolloff is incorporated herein by reference.

(d) Exhibits.

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
10.1*,**	Time Sharing Agreement between the Company and J. Mitchell Dolloff, dated April 6, 2022
101.INS	Inline XBRL Instance Document (the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the inline XBRL document)
101.SCH*	Inline XBRL Taxonomy Extension Schema
101.LAB*	Inline XBRL Taxonomy Extension Label Linkbase
101.PRE*	Inline XBRL Taxonomy Extension Presentation Linkbase
104	Cover Page Interactive Data File (embedded within the inline XBRL document contained in Exhibit 101)

* Denotes filed herewith.

** Denotes management contract or compensatory plan or arrangement.

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: April 8, 2022

LEGETT & PLATT, INCORPORATED

By: _____ /s/ SCOTT S. DOUGLAS

Scott S. Douglas
Senior Vice President –
General Counsel & Secretary

TIME SHARING AGREEMENT

THIS TIME SHARING AGREEMENT (the "Agreement") is made and entered into this 6th day of April, 2022, by and between L & P Transportation LLC with an address of 233 Dennis Weaver Drive, Webb City, MO 64870 ("Operator") and J. Mitchell Dolloff, with an address of 1 Leggett Road, Carthage, MO 64836 ("User").

WITNESSETH, that

WHEREAS, Operator owns the aircraft more particularly described on Exhibit A attached hereto (collectively, the "Aircraft");

WHEREAS, Operator employs a fully qualified flight crew to operate the Aircraft; and

WHEREAS, Operator desires to lease the Aircraft with flight crew to User and User desires to lease the Aircraft and flight crew from Operator on a time sharing basis pursuant to Section 91.501(b)(6) and (c)(i) of the Federal Aviation Regulations (the "FARs").

NOW THEREFORE, Operator and User declaring their intention to enter into and be bound by this Agreement, and for the good and valuable consideration set forth below, hereby covenant and agree as follows:

1. Operator agrees to lease the Aircraft to User pursuant to the provisions of FAR 91.501(b)(6) and (c)(i) and to provide a fully qualified flight crew for all operations on a non-continuous basis commencing on the date hereof and continuing unless and until terminated. Either party may terminate this Agreement by giving ten (10) days written notice to the other party.

2. User shall pay Operator for each flight conducted under this Agreement an amount per mile to be determined by Operator not to exceed the actual expenses of each specific flight, as authorized by FAR Part 91.501(d), including the actual expense of any "deadhead" flights made for User, as authorized by FAR Part 91.501(d). The expenses authorized by FAR Part 91.501(d) include:

- (a) Fuel, oil, lubricants and other additives.
- (b) Travel expenses of the crew, including food, lodging, and ground transportation.
- (c) Hangar and tie-down costs away from the Aircraft's base of operations.
- (d) Insurance obtained for the specific flight.
- (e) Landing fees, airport taxes, and similar assessments.
- (f) Customs, foreign permit, and similar fees directly related to the flight.
- (g) In flight food and beverages.
- (h) Passenger ground transportation.
- (i) Flight planning and weather contract services.

(j) An additional charge equal to 100% of the expenses listed in subparagraph (a) of this paragraph.

3. Operator will pay all expenses related to the operation of the Aircraft when incurred, and will provide an invoice and bill User for the expenses enumerated in paragraph 2 above within 15 days after a flight for the account of User occurs. User shall pay Operator for said expenses within 15 days of receipt of the invoice and bill therefor. User shall include with each payment any federal transportation excise tax due with respect to such payment, and Operator shall be responsible for collecting, reporting and remitting such tax to the U.S. Internal Revenue Service.

4. User will provide Operator with requests for flight time and proposed flight schedules as far in advance of any given flight as possible. Requests for flight time and proposed flight schedules shall be made in compliance with Operator's scheduling procedures. In addition to proposed schedules and flight times, User shall provide at least the following information for each proposed flight at some time prior to scheduled departure as required by Operator or Operator's flight crew.

- (a) Proposed departure point;
- (b) Destination;
- (c) Date and time of flight;
- (d) The names and number of anticipated passengers;
- (e) The nature and extent of unusual luggage and/or cargo to be carried;
- (f) The date and time of a return flight, if any; and
- (g) Any other information concerning the proposed flight that may be pertinent or required by Operator or Operator's flight crew.

5. Operator shall pay all expenses related to the ownership and operation of the Aircraft and shall employ, pay for and provide to User a qualified flight crew for each flight made under this Agreement.

6. Operator shall be solely responsible for securing maintenance, preventive maintenance and required or otherwise necessary inspections on the Aircraft, and shall take such requirements into account in scheduling the Aircraft. No period of maintenance, preventive maintenance or inspection shall be delayed or postponed for the purpose of scheduling the Aircraft, unless said maintenance or inspection can be safely conducted at a later time in compliance with all applicable laws and regulations, and within the sound discretion of the pilot in command. The pilot in command shall have final and complete authority to cancel any flight for any reason or condition which in his judgment would compromise the safety of the flight.

7. In accordance with applicable FARs, the flight crew will exercise all of its duties and responsibilities in regard to the safety of each flight conducted hereunder. User specifically agrees that the pilot in command, in his sole discretion, may terminate any flight, refuse to

commence any flight, or take other action which in the considered judgment of the pilot in command is necessitated by considerations of safety. The parties agree that Operator shall not be liable for delay or failure to furnish the Aircraft and crew member pursuant to this Agreement for any reason or no reason at all.

8. Operator will provide such additional insurance coverage as User shall request or require; provided, however, that the cost of such additional insurance shall be borne by User as set forth in paragraph 2(d) hereof.

9. User warrants that:

- (a) He will not use the Aircraft for the purposes of providing transportation for passengers or cargo in air commerce for compensation or hire; and
- (b) During the term of this Agreement, he will abide by and conform to all such laws, governmental and airport orders, rules and regulations, as shall from time to time be in effect relating in any way to their operation and use of the Aircraft by a time sharing User.

10. Neither this Agreement nor either party's interest herein shall be assignable to any other person. This Agreement shall inure to the benefit of and be binding upon the parties hereto, their heirs, representatives and successors.

11. Nothing herein shall be construed to create a partnership, joint venture, franchise, employer-employee relationship or to create any relationship of principal and agent.

12. This Agreement shall be governed by and construed in accordance with the laws of the State of Missouri.

13. TRUTH IN LEASING STATEMENT UNDER SECTION 91.23 (FORMERLY 91.54) OF THE FARs.

(A) THE AIRCRAFT LISTED IN EXHIBIT A HAS BEEN MAINTAINED AND INSPECTED UNDER PART 91 OF THE FEDERAL AVIATION REGULATIONS DURING THE 12 MONTHS PRECEDING THE EXECUTION OF THIS AGREEMENT. OPERATOR CERTIFIES THAT THE AIRCRAFT PRESENTLY COMPLIES WITH THE APPLICABLE MAINTENANCE AND INSPECTION REQUIREMENTS OF PART 91 OF THE FEDERAL AVIATION REGULATIONS.

(B) OPERATOR CERTIFIES THAT THE AIRCRAFT WILL BE MAINTAINED AND INSPECTED UNDER PART 91 OF THE FEDERAL AVIATION REGULATIONS FOR OPERATIONS TO BE CONDUCTED UNDER THIS AGREEMENT DURING THE DURATION OF THIS AGREEMENT.

(C) OPERATOR CERTIFIES THAT OPERATOR (AT THE ADDRESS SET FORTH BELOW OPERATOR’S SIGNATURE), AND NOT USER, IS CONSIDERED RESPONSIBLE FOR OPERATIONAL CONTROL OF THE AIRCRAFT IDENTIFIED AND TO BE OPERATED UNDER THIS AGREEMENT WHEN USER IS USING THE AIRCRAFT UNDER THIS AGREEMENT DURING THE TERM.

(D) AN EXPLANATION OF THE FACTORS BEARING ON OPERATIONAL CONTROL AND THE PERTINENT FEDERAL AVIATION REGULATIONS CAN BE OBTAINED FROM THE RESPONSIBLE FAA FLIGHT STANDARDS OFFICE (FSO).

THE UNDERSIGNED OPERATOR (AT THE ADDRESS SET FORTH BELOW OPERATOR’S SIGNATURE) CERTIFIES THAT OPERATOR IS RESPONSIBLE FOR OPERATIONAL CONTROL OF THE AIRCRAFT AND THAT OPERATOR UNDERSTANDS ITS RESPONSIBILITIES FOR COMPLIANCE WITH APPLICABLE FEDERAL AVIATION REGULATIONS.

OPERATOR:

L & P Transportation LLC

By: /s/ Scott S. Douglas

Name: Scott S. Douglas

Title: Vice President & Secretary

Address: 233 Dennis Weaver Drive
Webb City, MO 64870

The “Instructions For Compliance with Truth-In-Leasing Requirements” attached as Exhibit B hereto are incorporated herein by reference.

[Signature page follows.]

IN WITNESS WHEREOF, the parties hereto have caused the signatures of their authorized representatives to be affixed below on the day and year first above written. The persons signing below warrant their authority to sign.

A copy of this Agreement must be carried in the Aircraft while being operated hereunder.

Operator:

L & P Transportation LLC

By: /s/ Scott S. Douglas
Name: Scott S. Douglas
Title: Vice President & Secretary

User:

/s/ J. Mitchell Dolloff
J. Mitchell Dolloff

EXHIBIT A

<u>Registration Number</u>	<u>Serial Number</u>	<u>Aircraft Description</u>
N751LP	544	Learjet Inc. model 75 (FAA description 45)
N752LP	554	Learjet Inc. model 75 (FAA description 45)

EXHIBIT B

**INSTRUCTIONS FOR COMPLIANCE WITH
TRUTH IN LEASING REQUIREMENTS**

1. Mail a copy of the Agreement to the following address via certified mail, return receipt requested, immediately upon execution of the agreement (14 C.F.R. 91.23 requires that the copy be sent within twenty-four (24) hours after it is signed):

Federal Aviation Administration
Aircraft Registration Branch
ATTN: Technical Section
P.O. Box 25724
Oklahoma City, Oklahoma 73125

2. Telephone or fax the responsible Flight Standards Office at least forty-eight (48) hours prior to the first flight made under this Agreement.
3. Carry a copy of the Agreement in the Aircraft at all times when the Aircraft is being operated under the Agreement.