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 23, 2016

LEGGETT & PLATT, INCORPORATED
(Exact name of registrant as specified in its charter)

Missouri	**001-07845**	**44-0324630**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

No. 1 Leggett Road, Carthage, MO	**64836**
(Address of principal executive offices)	**(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))

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

Adoption of 2016 Award Formula under the Company's 2014 Key Officers Incentive Plan

On March 23, 2016, the Compensation Committee (the "Committee") adopted the 2016 Award Formula (the "2016 KOIP Award Formula") for the Company's 2014 Key Officers Incentive Plan (the "Plan"). The 2016 KOIP Award Formula is applicable to the Company's executive officers, including the named executive officers listed below. Under the 2016 KOIP Award Formula, an executive officer is eligible to receive a cash award calculated by multiplying his annual base salary at the end of the year by a percentage set by the Committee (the "Target Percentage"), then applying the award formula. Corporate Participants and Profit Center Participants have separate award calculations based on factors defined in the 2016 KOIP Award Formula as follows:

Participant Type	Performance Objectives	Relative Weight
Corporate Participants	Return on Capital Employed (ROCE)	60%
	Cash Flow	20%
	Individual Performance Goals*	20%
Profit Center Participants	Return on Capital Employed (ROCE)	60%
	Free Cash Flow (FCF)	20%
	Individual Performance Goals*	20%

* These awards are established outside the Plan.

Corporate Participants. Awards for Corporate Participants are determined by the Company's aggregate 2016 financial results. No awards are paid for ROCE achievement below 39% and Cash Flow below $400 million. The maximum payout percentage for ROCE and Cash Flow achievement is capped at 150%. Karl G. Glassman (President & Chief Executive Officer) and Matthew C. Flanigan (Executive Vice President & Chief Financial Officer) are Corporate Participants. Below are the 2016 Corporate Targets and Payout Schedule. Payouts will be interpolated for achievement levels falling between those in the schedule. Financial results from acquisitions are excluded from the calculations in the year of acquisition. Financial results from divestitures will be included in the calculations; however, the Performance Objective targets relating to the divested businesses will be prorated to reflect only the portion of the year prior to the divestiture.

2016
Corporate Targets and Payout Schedule

ROCE Achievement	ROCE Payout		Cash Flow Achievement	Cash Flow Payout
<39.0%	0%		<$ 400M	0%
39.0%	50%	Threshold	$ 400M	50%
42.5%	75%		$ 425M	75%
46.0%	100%	Target	$ 450M	100%
49.5%	125%		$ 475M	125%
53.0%	150%	Maximum	$ 500M	150%

As previously reported, David S. Haffner served the Company as Board Chair and Chief Executive Officer through December 31, 2015. Pursuant to Mr. Haffner's former employment agreement with the Company, he will continue to receive a cash bonus payment for all of 2016 and on a prorated basis through the 2017 Annual Meeting of Shareholders, which is expected to be held in May. Mr. Haffner's 2016 cash bonus will be calculated in the same manner as a Corporate Participant under the 2016 KOIP Award Formula; however, since Mr. Haffner does not have Individual Performance Goals, as discussed below, the Committee determined that his bonus will be based 70% on ROCE and 30% on Cash Flow.

Profit Center Participants. For Profit Center Participants, no awards are paid for achievement below 80% of the ROCE and FCF targets for the applicable profit centers under the executive's management. The ROCE and FCF payouts are each capped at 150%. Perry E. Davis (Senior Vice President, President – Residential Furnishings Segment) and Jack D. Crusa (Senior Vice President, President –

Industrial Materials and Specialized Products Segments) are Profit Center Participants. Mr. Crusa is included in this disclosure because it is expected that he will be included as a named executive officer in the Company's definitive proxy statement for its 2016 Annual Meeting of Shareholders. Joseph D. Downes, Jr., the Company's former Senior Vice President, President – Industrial Materials, retired from the Company on December 31, 2015. As such, he will not receive a cash bonus for 2016. Below are the 2016 Profit Center Payout Schedule and Targets for Mr. Davis and Mr. Crusa. Payouts will be interpolated for achievement levels falling between those in the schedule. Financial results for each profit center may include a critical compliance adjustment, ranging from a potential 5% increase for exceptional safety performance to a 20% deduction for critical compliance failures. Financial results from acquisitions are excluded from the calculations in the year of acquisition. Financial results from divestitures will be included in the calculations; however, the Performance Objective targets relating to the divested businesses will be prorated to reflect only the portion of the year prior to the divestiture.

2016
Profit Center Payout Schedule

ROCE / FCF Achievement		Payout
<80%		0%
80%	Threshold	60%
90%		80%
100%	Target	100%
110%		120%
120%		140%
125%	Maximum	150%

2016 Profit Center Targets

Segment	ROCE Target	FCF Target
Residential Furnishings Segment (Davis)	33.9%	$184.8 Million
Industrial and Specialized Segments (Crusa)	54.4%	$189.9 Million

Individual Performance Goals. An executive's cash award under the 2016 KOIP Award Formula is based, in part, on individual performance goals established outside the Plan (20% relative weight). The 2016 goals for our named executive officers[1] are:

Karl G. Glassman: Strategic planning, growth initiatives and succession planning.

Matthew C. Flanigan: Strategic planning, credit facility renewal, information technology and internal audit improvements.

Perry E. Davis: Growth of targeted businesses and supply chain initiatives.

Jack D. Crusa:[2] Production improvements for targeted businesses, purchasing initiatives and succession planning.

1 Neither Mr. Haffner nor Mr. Downes were employed by the Company as of January 1, 2016. As such, neither have individual performance goals for 2016.

2 Mr. Crusa's individual performance goals are disclosed because he is expected to be included as a named executive officer in the Company's definitive proxy statement for its 2016 Annual Meeting of Shareholders.

Achievement of the individual performance goals is measured by the following schedule.

Individual Performance Goals Payout Schedule
(1-5 scale)

Achievement	Payout
1 – Did not achieve goal	0%
2 – Partially achieved goal	50%
3 – Substantially achieved goal	75%
4 – Fully achieved goal	100%
5 – Significantly exceeded goal	Up to 150%

The foregoing is only a brief description of the 2016 KOIP Award Formula and is qualified in its entirety by such formula, which is attached and incorporated by reference as Exhibit 10.1. The definitions of ROCE, Cash Flow and FCF and example calculations are included in the attached 2016 KOIP Award Formula.

Base Salaries and Target Percentages set for Named Executive Officers

On March 23, 2016, the annual base salaries and Target Percentages for 2016 were set by the Committee for each of the named executive officers, except as indicated in the table below. Also attached and incorporated by reference as Exhibit 10.2 is the Company's Summary Sheet of Executive Cash Compensation.

Named Executive Officers	2015 Base Salaries	2016 Base Salaries	2015 Target Percentages	2016 Target Percentages
Karl G. Glassman, President & CEO[1]	$ 840,000	$1,100,000	90%	115%
Matthew C. Flanigan, EVP & CFO	$ 507,000	$ 523,000	80%	80%
Perry E. Davis, SVP, President – Residential Furnishings	$ 370,000	$ 385,000	60%	60%
Jack D. Crusa, SVP, President – Industrial Materials and Specialized Products[2]	$ 365,000	$ 380,000	60%	60%
David S. Haffner, Former Board Chair and CEO[3]	$1,130,000	$1,130,000	115%	115%
Joseph D. Downes, Jr., Former SVP, President – Industrial Materials[4]	$ 140,000	N/A	40%	N/A

1 Mr. Glassman became the Company's President and Chief Executive Officer, effective January 1, 2016, and, as previously reported, the Committee increased his annual base salary from $840,000 to $1,100,000 and his target percentage from 90% to 115% at its January 4, 2016 meeting.

2 Mr. Crusa's base salaries and target percentages are disclosed because he is expected to be included as a named executive officer in the Company's definitive proxy statement for its 2016 Annual Meeting of Shareholders.

3 Mr. Haffner served as the Company's Board Chair and Chief Executive Officer through December 31, 2015. Pursuant to Mr. Haffner's former employment agreement with the Company, he is entitled to continue to receive his annual base salary (at the rate of $1,130,000) for all of 2016 and on a prorated basis through the 2017 Annual Meeting of Shareholders, which is expected to be held in May. His Target Percentage was 115% in 2015, and he will continue to receive a cash bonus payment with a Target percentage of 115% for all of 2016 and on a prorated basis through the 2017 Annual Meeting of Shareholders.

4 Mr. Downes served as the Company's SVP, President – Industrial Materials through April 5, 2015 and in a lesser position with the Company until his retirement on December 31, 2015. Accordingly, from January 1, 2015 through April 5, 2015, he received remuneration based on an annual salary of $347,300, and from April 6, 2015 through December 31, 2015, he received remuneration based on an annual salary of $140,000. In 2015, he participated in the Company's Key Management Incentive Compensation Plan for Profit Center Participants, which is a cash bonus plan for non-executive officers. Reference is made to the Summary Description of the Key Management Incentive Compensation Plan for Profit Center Participants, filed May 6, 2015 as Exhibit 10.1 to the Company's Form 10-Q. The award payout under

this plan was determined in substantially the same manner as the 2014 Key Officers Incentive Plan and the 2015 award formula (which was filed on March 26, 2015 as Exhibit 10.3 to the Company's Form 8-K). The performance objectives were Return on Capital Employed (70% relative weight) and Free Cash Flow (30% relative weight) increased by as much as 5% for exceptional safety performance or decreased by as much as 20% for critical compliance failures.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1*	2016 Award Formula under the Company's 2014 Key Officers Incentive Plan
10.2*	Summary Sheet of Executive Cash Compensation
10.3	The Company's 2014 Key Officers Incentive Plan, effective January 1, 2014, filed March 25, 2014 as Appendix A to the Company's Proxy Statement, is incorporated by reference. (SEC File No. 001-07845)
10.4	Summary Description of the Company's Key Management Incentive Compensation Plan for Profit Center Participants, filed May 6, 2015 as Exhibit 10.1 to the Company's Form 10-Q, is incorporated by reference. (SEC File No. 001-07845)

* Denotes filed herewith.

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.

		LEGGETT & PLATT, INCORPORATED
Date: March 28, 2016	By:	**/S/ JOHN G. MOORE**
		John G. Moore **Senior Vice President – Chief Legal & HR Officer** **and Secretary**

EXHIBIT INDEX

Exhibit No.	Description
10.1*	2016 Award Formula under the Company's 2014 Key Officers Incentive Plan
10.2*	Summary Sheet of Executive Cash Compensation
10.3	The Company's 2014 Key Officers Incentive Plan, effective January 1, 2014, filed March 25, 2014 as Appendix A to the Company's Proxy Statement, is incorporated by reference. (SEC File No. 001-07845)
10.4	Summary Description of the Company's Key Management Incentive Compensation Plan for Profit Center Participants, filed May 6, 2015 as Exhibit 10.1 to the Company's Form 10-Q, is incorporated by reference. (SEC File No. 001-07845)

* Denotes filed herewith.

Exhibit 10.1

AWARD FORMULA FOR 2016

LEGGETT & PLATT, INCORPORATED
2014 KEY OFFICERS INCENTIVE PLAN

The 2014 Key Officers Incentive Plan (the "*Plan*") provides cash Awards to Participants based on the Company's operating results for the prior year. Capitalized terms not defined in this document have the meaning ascribed under the Plan. There are separate Award Formulas under the Plan for Corporate Participants and Profit Center Participants.

Under both formulas, a Participant's Award is calculated by reference to the Target Percentage of the Participant's annual salary at the end of the Year. The Award Formulas and each Participant's Target Percentage are determined by the Committee no later than 90 days after the beginning of each Year or before 25% of the Performance Period has elapsed.

Participants in the Plan are the executive officers of the Company. The Company has a separate Key Management Incentive Compensation Plan for other employees. Awards under the Key Management Incentive Compensation Plan are calculated in substantially the same manner as awards under the Plan.

For 2016, Awards under the Plan will be determined by achievement of the following Performance Objectives. Additional awards will be made based on the achievement of Individual Performance Goals, which will be established separately from this Plan and will be wholly independent of Awards under this Plan.

Participant Type	Performance Objectives	Relative Weight
Corporate Participants	Return on Capital Employed (ROCE)	60%
	Cash Flow	20%
	Individual Performance Goals*	20%
Profit Center Participants	Return on Capital Employed (ROCE)	60%
	Free Cash Flow (FCF)	20%
	Individual Performance Goals*	20%

* *These awards are established outside the Plan.*

Award Formula for Corporate Participants

Awards for Corporate Participants are determined by the Company's aggregate 2016 financial results. Financial results from acquisitions are excluded from calculations in the year of acquisition. Financial results from businesses divested during the year will be included in the calculations; however, the Performance Objective targets relating to the divested businesses will be prorated to reflect that portion of the year prior to the divestiture. Financial results from businesses classified as discontinued operations will be included in the calculations.

The Performance Objectives for Corporate Participants are calculated as follows:

$$\textbf{ROCE} = \frac{\text{EBIT}}{\text{Net PP\&E and Working Capital}^{1,2}}$$

1 Quarterly averaging of Net PP&E and Working Capital

2 Working Capital, excluding cash and current maturities of long-term debt, as presented on the Company's December 31, 2016 Consolidated Balance Sheet

Cash Flow = EBITDA ± Change in Working Capital[1] + Non-Cash Impairments – Capital Expenditures

1 Change in Working Capital, excluding cash and current maturities of long-term debt, from December 31, 2015 to December 31, 2016, as reflected on the Company's Consolidated Balance Sheets

The Committee shall adjust the Performance Objectives for all items of gain, loss or expense for the fiscal year, as determined in accordance with standards established under Generally Accepted Accounting Principles, (i) from non-cash impairments; (ii) related to loss contingencies identified in Note T to the financial statements in the Company's 2015 10-K; (iii) that are unusual in nature or infrequent in occurrence; (iv) related to the disposal of a segment of a business; or (v) related to a change in accounting principle.

Achievement targets and payout percentages for Corporate Participants' Performance Objectives are set forth below. No Awards are paid for ROCE achievement below 39% and Cash Flow below $400M. The ROCE and Cash Flow payouts are each capped at 150%. Payouts will be interpolated for achievement levels falling between those set out in the schedule.

2016
Corporate Targets and Payout Schedule

ROCE Achievement	ROCE Payout		Cash Flow Achievement	Cash Flow Payout
< 39.0%	0%		<$ 400M	0%
39.0%	50%	Threshold	$ 400M	50%
42.5%	75%		$ 425M	75%
46.0%	100%	Target	$ 450M	100%
49.5%	125%		$ 475M	125%
53.0%	150%	Maximum	$ 500M	150%

The Award is calculated by multiplying a Participant's salary, Target Percentage, the relative weight of the Performance Objective, and the payout percentage. The sample calculation set forth below assumes a Participant with a base salary of $250,000 and a Target Percentage of 50%. If the Company achieved 46% ROCE and $400M Cash Flow, the Participant's Award under the Plan (which does not include the Individual Performance Goals), would be $87,500.

Performance Objective	Participant's Base Salary	Participant's Target %	Relative Weight	Payout Percentage	Award
ROCE	$ 250,000	50%	60%	100%	$ 75,000
Cash Flow	$ 250,000	50%	20%	50%	$ 12,500
Total Award					**$ 87,500**

Award Formula for Profit Center Participants

Profit Center Participants manage numerous Profit Centers. The Company sets a ROCE target and a FCF target for each Profit Center every Year. The achievement of those Profit Center targets "rolls up" to an aggregate achievement for all the operations under a Profit Center Participant's management. Financial results for each Profit Center may include a critical compliance adjustment, ranging from a potential 5% increase for exceptional safety performance to a 20% deduction for critical compliance failures.

Financial results from acquisitions are excluded from calculations in the year of acquisition. Financial results from businesses divested during the year will be included in the calculations; however, the Performance Objective targets relating to the divested businesses will be prorated to reflect that portion of the year prior to the divestiture. Financial results from businesses classified as discontinued operations will be included in the calculations.

The Performance Objectives for Profit Center Participants are calculated as follows:

$$\textbf{ROCE} = \frac{\text{EBIT}}{\text{Net PP\&E + Working Capital}^{1,\,2}}$$

1 Monthly averaging of Net PP&E and Working Capital, adjusted for currency effects.

2 Working Capital excludes cash and current maturities of long-term debt and balance sheet items not directly related to on-going Profit Center activity, such as interest receivable and payable, income taxes receivable and payable, current deferred tax assets and liabilities, and dividends payable.

FCF = EBITDA (adjusted for currency effects) ± Change in Working Capital[1] + Non-Cash Impairments – Capital Expenditures

1 Change in Working Capital from December 31, 2015 to December 31, 2016 excludes cash and current maturities of long-term debt and balance sheet items not directly related to on-going Profit Center activity, such as interest receivable and payable, income taxes receivable and payable, current deferred tax assets and liabilities, and dividends payable.

The Committee shall adjust the Performance Objectives for all items of gain, loss or expense for the fiscal year, as determined in accordance with standards established under Generally Accepted Accounting Principles, (i) from non-cash impairments; (ii) related to loss contingencies identified in Note T to the financial statements in the Company’s 2015 10-K; (iii) that are unusual in nature or infrequent in occurrence; (iv) related to the disposal of a segment of a business; or (v) related to a change in accounting principle.

Achievement targets and payout percentages for Profit Center Participants are set forth below. No Awards are paid for achievement below 80% of the aggregate ROCE and FCF targets for the Profit Centers under the Participant’s management. The ROCE and FCF payouts are each capped at 150%. The payout will be interpolated for achievement levels falling between those set out in the schedule.

2016
Profit Center Targets

Segment	ROCE Target	FCF Target
Residential	33.9%	$184.8M
Commercial	41.6%	$ 52.2M
Industrial & Specialized	54.4%	$189.9M
Specialized	61.1%	$122.3M

2016
Profit Center Payout Schedule

Achievement		Payout
<80%		0%
80%	Threshold	60%
90%		80%
100%	Target	100%
110%		120%
120%		140%
125%	Maximum	150%

The Award is calculated by multiplying a Participant's salary, Target Percentage, the relative weight of the Performance Objective, and the payout percentage. The sample calculation below assumes a Participant with a base salary of $250,000 and a Target Percentage of 50%. If the Participant's Profit Centers achieved 100% of the aggregate ROCE target and 90% of the aggregate FCF target, and had no compliance-related adjustments, the Participant's Award under the Plan (which does not include the Individual Performance Goals), would be $95,000.

Performance Objective	Participant's Base Salary	Participant's Target %	Relative Weight	Payout Percentage	Award
ROCE	$ 250,000	50%	60%	100%	$ 75,000
FCF	$ 250,000	50%	20%	80%	$ 20,000
Total Award					**$ 95,000**

Exhibit 10.2

SUMMARY SHEET OF EXECUTIVE CASH COMPENSATION

Except as indicated below, the following table sets forth annual base salaries provided to the Company's principal executive officer, principal financial officer and other named executive officers in 2015 and as adopted for 2016 by the Compensation Committee ("Committee") on March 23, 2016.

Named Executive Officers	2015 Base Salaries	2016 Base Salaries
Karl G. Glassman, President and Chief Executive Officer[1]	$ 840,000	$1,100,000
Matthew C. Flanigan, EVP and Chief Financial Officer	$ 507,000	$ 523,000
Perry E. Davis, SVP, President – Residential Furnishings	$ 370,000	$ 385,000
Jack D. Crusa, SVP, President – Industrial Materials & Specialized Products[2]	$ 365,000	$ 380,000
David S. Haffner, Former Board Chair and Chief Executive Officer[3]	$1,130,000	$1,130,000
Joseph D. Downes, Jr. – Former SVP, President – Industrial Materials[4]	$ 140,000	N/A

1 Mr. Glassman became the Company's President and Chief Executive Officer, effective January 1, 2016, and, as previously reported, the Committee increased his annual base salary from $840,000 to $1,100,000 at its January 4, 2016 meeting.

2 Mr. Crusa's base salaries are disclosed because he is expected to be included as a named executive officer in the Company's definitive proxy statement for the 2016 Annual Meeting of Shareholders.

3 Mr. Haffner served as the Company's Board Chair and Chief Executive Officer through December 31, 2015. Pursuant to Mr. Haffner's former employment agreement with the Company, he is entitled to continue to receive his annual base salary (at the rate of $1,130,000) for all of 2016 and on a prorated basis through the 2017 Annual Meeting of Shareholders, which is expected to be held in May.

4 Mr. Downes served as the Company's SVP, President – Industrial Materials through April 5, 2015 and in a lesser position with the Company until his retirement on December 31, 2015. Accordingly, from January 1, 2015 through April 5, 2015, he received remuneration based on an annual salary of $347,300, and from April 6, 2015 through December 31, 2015, he received remuneration based on an annual salary of $140,000.

Except as noted below, the named executive officers are expected to be eligible to receive a cash bonus under the Company's 2014 Key Officers Incentive Plan (filed March 25, 2014 as Appendix A to the Company's Proxy Statement) (the "KOIP") in accordance with the 2016 KOIP Award Formula (filed March 28, 2016 as Exhibit 10.1 to the Company's Form 8-K). The executive's cash award is expected to be calculated by multiplying his annual salary at the end of the year by his Target Percentage, then applying the award formula adopted by the Committee for that year. The Target Percentages set by the Committee in 2015 and 2016 for the principal executive officer, principal financial officer and other named executive officers are shown in the following table.

Named Executive Officers	2015 Target Percentages	2016 Target Percentages
Karl G. Glassman, President and Chief Executive Officer[1]	90%	115%
Matthew C. Flanigan, EVP and Chief Financial Officer	80%	80%
Perry E. Davis, SVP, President – Residential Furnishings	60%	60%
Jack D. Crusa, SVP, President – Industrial Materials and Specialized Products[2]	60%	60%
David S. Haffner, Former Board Chair and Chief Executive Officer[3]	115%	115%
Joseph D. Downes, Jr., Former SVP, President – Industrial Materials[4]	40%	N/A

1 Mr. Glassman became the Company's President and Chief Executive Officer, effective January 1, 2016, and as previously reported, the Committee increased his Target Percentage from 90% to 115% at its January 4, 2016 meeting.

2 Mr. Crusa's target percentages are disclosed because he is expected to be included as a named executive officer in the Company's definitive proxy statement for the 2016 Annual Meeting of Shareholders.

3 Mr. Haffner served as the Company's Board Chair and Chief Executive Officer through December 31, 2015. Pursuant to Mr. Haffner's former employment agreement with the Company, he will continue to receive a cash bonus payment with a Target percentage of 115% for all of 2016 and on a prorated basis through the 2017 Annual Meeting of Shareholders, which is expected to be held in May. Mr. Haffner's 2016 cash bonus will be calculated in the same manner as a Corporate Participant under the 2016 KOIP Award Formula which is based on Return on Capital Employed (ROCE) (60% relative weight); Cash Flow (20% relative weight); and Individual Performance Goals (20% relative weight). However, since Mr. Haffner does not have 2016 Individual Performance Goals, as discussed below, his bonus will be based 70% on ROCE and 30% on Cash Flow.

4 Mr. Downes served as the Company's SVP, President – Industrial Materials through April 5, 2015 and in a lesser position with the Company until his retirement on December 31, 2015. As a result, in 2015, he participated in the Company's Key Management Incentive Compensation Plan, which is a cash bonus plan for non-executive officers. Reference is made to the Summary Description of the Key Management Incentive Compensation Plan for Profit Center Participants, filed May 6, 2015 as Exhibit 10.1 to the Company's Form 10-Q. The award payout under this plan was determined in substantially the same manner as the 2014 Key Officers Incentive Plan and the 2015 award formula (filed March 26, 2015 as Exhibit 10.3 to the Company's Form 8-K). The performance objectives were Return on Capital Employed (70% relative weight) and Free Cash Flow (30% relative weight) increased by as much as 5% for exceptional safety performance or decreased by as much as 20% for critical compliance failures.

Individual Performance Goals. Each executive's cash award under the award formula is based, in part, on individual performance goals established outside the KOIP (20% relative weight). The 2016 goals for our named executive officers[1] are:

Karl G. Glassman: Strategic planning, growth initiatives and succession planning.

Matthew C. Flanigan: Strategic planning, credit facility renewal, information technology and internal audit improvements.

Perry E. Davis: Growth of targeted businesses and supply chain initiatives.

Jack D. Crusa:[2] Production improvements for targeted businesses, purchasing initiatives and succession planning.

1 Neither Mr. Haffner nor Mr. Downes were employed by the Company as of January 1, 2016. As such, neither have individual performance goals for 2016.

2 Mr. Crusa's individual performance goals are disclosed because he is expected to be included as a named executive officer in the Company's definitive proxy statement for the 2016 Annual Meeting of Shareholders.

The achievement of the individual performance goals is measured by the following schedule.

Individual Performance Goals Payout Schedule (1-5 scale)

Achievement	Payout
1 – Did not achieve goal	0%
2 – Partially achieved goal	50%
3 – Substantially achieved goal	75%
4 – Fully achieved goal	100%
5 – Significantly exceeded goal	up to 150%