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) November 4, 2014

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.

On November 4, 2014, the Compensation Committee of the Board of Directors amended the Form of Non-Qualified Stock Option Award Agreement ("Stock Option Award") and adopted the 2015 Form of Performance Stock Unit Award Agreement ("2015 PSU Award").

Amendment of Form of Non-Qualified Stock Option Award Agreement

The Stock Option Award was amended to specify that (i) the exercise price of the option will be 100% of the closing price of the Company's common stock on the grant date; (ii) the grant date of the option will be no earlier than the date on which the Board or Compensation Committee (or delegated committee for non-Section 16 officers) makes the determination granting such option (which may be a fixed future date); and (iii) notice of the option award to the grantee (which includes the number of options granted and their term) will be given no more than thirty days after the grant date.

The terms and conditions of the Stock Option Award generally provide:

Options Generally. An Option will represent the right to purchase a specified number of shares of Company Common Stock, par value $.01 per share. All Options will be non-qualified options not entitled to special tax treatment under Section 422 of the Internal Revenue Code of 1986, as amended.

Exercise Price of the Options. The price at which each share of Common Stock covered by a Stock Option Award may be purchased shall be equal to the closing price of the Company's common stock on the date the Options are granted.

Term and Exercisability of Options. The term and exercisability of the Options will be determined by the Board or Compensation Committee (or a delegated committee for non-Section 16 officers).

Time for Exercise of the Options. If the Options are exercisable, the grantee can generally exercise the Options at any time prior to the expiration of the term. If the employee's employment with the Company is terminated, his or her ability to exercise the Options depends on the nature of the termination as follows:

(a) Terminated by reason of discharge or voluntarily quit – the employee may exercise his or her Option within three months after such termination, but (i) only to the extent the Option was exercisable on the termination date; and (ii) not later than the expiration date;

(b) Terminated due to retirement – the retired employee's Option will continue to vest and may be exercised until three years and six months after the retirement date, but not later than the expiration date; (retirement date generally means when the employee voluntarily quits on or after age 65, or on or after age 55 if he or she had at least 20 years of service with the Company);

(c) Terminated due to disability – the employee may exercise the Option within two years of such termination, but (i) only to the extent the Option was exercisable on the termination date; and (ii) not later than the expiration date;

(d) Terminated by reason of death – if the employee dies in the post-termination period in (a), (b) or (c) above or while employed, the employee's designated beneficiary (or if no beneficiary has been designated, the personal representative or heir) may exercise the Option within one year after the date of death, but (i) only to the extent the Option was exercisable on the date of death; and (ii) not later than the expiration date; and

(e) Terminated "for cause" – the employee's interest in the Option will terminate immediately.

Payment of Exercise Price for Options. Payment of the exercise price for an Option may be made either: (i) in cash (cashier's check, bank draft, or money order); (ii) by delivering or attesting to ownership of Company stock owned by the employee having a fair market value equal to the exercise price; or (iii) by a combination of cash and Company stock.

Non-Transferability of Options. Options may not be transferred except by will or the laws of descent and distribution. However, the employee may file with the Company a written designation of beneficiary to exercise the Option in the event of death.

Tax Withholding for Exercise of Options. The Company may withhold from the Option shares any amount required to satisfy applicable tax laws. Alternatively, the Company may require the employee to settle the tax liability in cash.

Non-Competition Covenant. For two years after the exercise of the Option, the employee agrees (i) not to engage in any competitive activity; (ii) not to solicit business from any customer of the Company relating to the competitive activity; and (iii) not to influence any other employee of the Company to terminate his employment relationship with the Company. If the employee violates this provision, he is obligated to pay to the Company any gain realized on the exercise of the Option.

No Rights as Shareholder. An employee will have no rights as a shareholder with respect to the underlying shares covered by Option until the underlying shares are issued to him.

Anti-Dilution. In the event of a stock dividend, stock split, merger, consolidation or other recapitalization of the Company affecting the number of outstanding shares of Company common stock, the number of Options and exercise price will be appropriately adjusted.

Other than the above referenced amendments, the Stock Option Award is substantially similar to the Form of Non-Qualified Stock Option Award filed December 2, 2010 as Exhibit 4.3 to the Company's Registration Statement on Form S-8. The foregoing is only a summary of certain terms and conditions of, and the amendments to, the Form of Non-Qualified Stock Option Award Agreement and is qualified in its entirety by reference to the form which is attached hereto as Exhibit 10.1 and incorporated by reference herein.

Adoption of the 2015 Form of Performance Stock Unit Award Agreement

The 2015 awards are expected to be granted under the Company's Flexible Stock Plan, amended and restated, effective May 10, 2012, filed March 30, 2012 as Appendix A to the Company's Definitive Proxy Statement for the Annual Meeting of Shareholders.

The 2015 PSU Award is attached hereto as Exhibit 10.2 and incorporated by reference herein. The terms and conditions of the 2015 PSU Award are substantially similar to the prior form of award, which was filed as the 2011 Form of Performance Stock Unit Award Agreement on January 6, 2011 as Exhibit 10.1 to the Company's Form 8-K, except that the Committee:

(i) among other revisions, revised the vesting terms of the 2015 PSU Award to provide that if the executive's termination of employment during the Performance Period is due to Retirement, death, or Disability (as defined in the 2015 PSU Award), the executive will receive a pro rata number of shares following the end of the Performance Period which are prorated for the number of days during the Performance Period prior to his or her termination. Under the 2011 form, the executive will receive a pro rata number of shares following the end of the Performance Period which are prorated for each full calendar year prior to the date of termination; and

(ii) added a claw back provision which provides that if, within 24 months after a PSU Award is paid, the Company is required to restate previously reported financial results, the Committee will require all PSU Award recipients to repay any amounts paid in excess of the amounts that would have been paid based on the restated financial results. In addition, the Committee may require repayment of the entire PSU Award from any PSU Award recipient determined, in its discretion, to be personally responsible for gross misconduct or fraud that caused the need for the restatement.

The 2015 PSU Awards will vest at the end of a 3-year performance period, beginning January 1, 2015 and ending December 31, 2017 ("Performance Period"), based upon the Company's Total Shareholder Return ("TSR") compared to a peer group consisting of all the companies in the Industrial, Consumer Discretionary and Materials sectors of the S&P 500 and S&P 400. TSR is calculated as (Stock Price at End of Period – Stock Price at Beginning of Period + Reinvested Dividends) / Stock Price at Beginning of Period. At the beginning of the Performance Period, the executive is granted a base award of a certain number of PSUs. The 2015 PSU Awards will pay out at a percentage of the base award depending on the Company's TSR rank within the peer group at the end of the Performance Period. The payout percentage ranges from 0% for performance below the 25th percentile to 175% for performance at or above the 75th percentile, as illustrated below.

PAYOUT SCHEDULE

Percentile Rank of L&P TSR	Payout% of the Base Award
25%	25%
30%	35%
35%	45%
40%	55%
45%	65%
50%	75%
55%	95%
60%	115%
65%	135%
70%	155%
75%	175%

Payouts will be interpolated for percentile ranks falling between the levels shown.

Thirty-five percent (35%) of the vested 2015 PSU Award will be paid out in cash and the Company intends to pay out the remaining sixty-five percent (65%) in shares of the Company's common stock, although the Company reserves the right to pay up to one hundred percent (100%) in cash. The awards will be paid following the end of the Performance Period. Cash will be paid equal to the number of vested PSUs multiplied by the closing market price of Company common stock on the last business day of the Performance Period. Shares will be issued on a one-to-one basis for vested PSUs. The amount of cash paid and number of shares issued will be reduced for applicable tax withholding. PSUs may not be transferred, assigned or pledged, and have no voting or dividend rights.

Under certain circumstances, if a change in control of the Company occurs and the executive's employment is terminated, the 2015 PSU Award vests and the executive will receive a 175% payout. The 2015 PSU Award contains a non-competition covenant for two years after payout, where, if violated, the executive must repay to the Company any gain from the award.

The foregoing is only a summary of certain terms and conditions of the 2015 PSU Award and is qualified in its entirety by reference to the 2015 PSU Award. All future awards of PSUs are expected to be made pursuant to the form of 2015 PSU Award. If the terms and conditions of future grants are materially changed, the Company will make a subsequent filing of the updated form at that time.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1*	Form of Non-Qualified Stock Option Award Agreement
10.2*	2015 Form of Performance Stock Unit Award Agreement
10.3	Flexible Stock Plan, amended and restated, effective as of May 10, 2012, filed March 30, 2012 as Appendix A to the Company's Proxy Statement, is incorporated by reference. (SEC File No. 001-07845)

* Filed with this Form 8-K

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: November 4, 2014

By: /s/ JOHN G. MOORE
John G. Moore
Senior Vice President – Chief Legal & HR Officer and Secretary

EXHIBIT INDEX

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* Filed with this Form 8-K

FORM OF NON-QUALIFIED STOCK OPTION AWARD AGREEMENT

[NAME]

Congratulations!

On [**date]**, Leggett & Platt, Incorporated (the "*Company*") awarded you Stock Options under the Company's Flexible Stock Plan (the "Stock Option Plan"). You were granted an option to buy **[ ]** shares of the Company's Common Stock at the price of [**$]** per share (which is 100% of the closing price of the Company's Common Stock on the date this award was granted).

The option will expire ten (10) years from the date of grant, will be subject to the *Terms and Conditions – Non-Qualified Stock Option Award ([year] Grant)* attached and will become exercisable as follows:

	May Be Purchased	
# of Shares	Not Before	Not After
[33%]	[1 year, 6 months from grant date]	[expiration date]
[33%]	[2 years, 6 months from grant date]	[expiration date]
[34%]	[3 years, 6 months from grant date]	[expiration date]

By exercising this option, you confirm that you understand and agree that the stock options being granted by the Company to you are granted subject to the attached Terms and Conditions – Non-Qualified Stock Option Award and the Stock Option Plan, and that such terms and conditions are included in this Agreement by reference.

A Q&A about Stock Options and the most recent *Summary of the Flexible Stock Plan – Options and RSUs* are also attached. The Annual Report to Shareholders is not enclosed but is available upon request to the Corporate Human Resources Department.

This award letter and the enclosed materials are part of a prospectus covering securities that have been registered under the Securities Act of 1933. Neither the Securities & Exchange Commission nor any state securities commission has approved or disapproved these securities or determined if this prospectus is truthful or complete.

Form of Non-Qualified Stock Option Award
Terms and Conditions

Definitions

Committee	A Committee of non-employee directors (or their designees) who administer the Stock Option Plan
Exercise Price	The number of shares being purchased under the Option times (100% of the closing stock price on [the option grant date])
Expiration Date	[ten years from the option grant date]
Fair Market Value	The closing price of the Company's common stock on the trading day immediately preceding the Option exercise date, or in the event a simultaneous sale has occurred at the time of exercise through a contractually arranged captive broker, the sale price of the exercised shares
Option	The Non-Qualified Stock Option Award and these Terms and Conditions
Option Shares	The number of L&P shares set out on the Option Award that may be purchased under the Option
Morgan Stanley Smith Barney	The brokerage firm with which the Company has contracted to provide stock option services, currently Morgan Stanley Smith Barney, or any successor firm if applicable
Stock Option Plan	The Leggett & Platt, Incorporated Flexible Stock Plan, as amended

1. Exercise of Option

The Option may be exercised in whole or in part through Morgan Stanley Smith Barney (MSSB). To set up your account, call [ ]. To exercise your Option, contact MSSB by phone at [ ] (US participants) or [ ] (international participants) or online at [www. .com]. If contact information should change during the term of this Option, contact the Human Resources Department – Compensation Section at (417) 358-8131.

Your Option exercise is contingent upon timely receipt of payment by MSSB. By exercising the Option you agree that the Option is subject to these terms and conditions.

2. Payment of Exercise Price

Payment of the Exercise Price for Option Shares will be made either:

a) in cash (cashier's check, bank draft, or money order); or

b) by delivering or attesting to ownership of L&P Stock owned by you having a Fair Market Value equal to the Exercise Price; or

c) by any combination of cash and L&P Stock.

3. Termination of Employment; Nonassignability

3.1. <u>Termination of Employment.</u> If your employment is terminated by reason of discharge or voluntary quit, you may exercise the Option within 3 months after such termination, but (i) only to the extent the Option was exercisable on the termination date, and (ii) not later than the Expiration Date. However, if employment is terminated "for cause," your full interest in the Option will terminate immediately upon such termination and all rights to the Option will cease. "For cause" means termination for any of the following reasons: (i) conviction of a crime involving the theft or willful destruction of money or other property of the Company or conviction of any crime involving moral turpitude or fraud; (ii) continued and repeated violations of specific directions of the Company; or (iii) dishonesty, willful gross neglect or willful gross misconduct in the performance of duties.

3.2. Retirement. If your employment is terminated due to Retirement (as defined below), your rights under the Option will continue to vest and remain exercisable until 3 years and 6 months after the Retirement date (but not later than the Expiration Date). "Retirement" means you terminate employment (i) on or after age 65, or (ii) on or after age 55 if you have at least 20 years of service with the Company or any company or division acquired by the Company.

3.3. Disability. If your employment is terminated due to Disability (as defined below), you may exercise the Option within 2 years after such termination, but (i) only to the extent the Option was exercisable on the termination date, and (ii) not later than the Expiration Date. "Disability" means the inability to substantially perform your duties and responsibilities by reason of any accident or illness that can be expected to result in death or to last for a continuous period of not less than 1 year. If you are terminated due to Disability and you meet the Retirement conditions specified in Section 3.2, your termination will be treated in accordance with the Retirement provisions in Section 3.2.

3.4. Death. If you die within the post-termination period referred to in Sections 3.1, 3.2 or 3.3, or while employed by the Company or a Subsidiary, the beneficiary designated pursuant to Section 3.6 may exercise the Option within 1 year after your death, but (i) only to the extent the Option was exercisable on the date of death, and (ii) no later than the Expiration Date. If you have no designated beneficiary, the right to exercise will extend to the personal representative of your estate or the person to whom the Option has been transferred by will or the laws of descent and distribution.

No transfer of the Option, other than by filing a written designation of beneficiary as provided in Section 3.6, will bind the Company unless the Company has been furnished with written notice of the transfer and a copy of the will and/or such other evidence as the Committee may require to establish the validity of the transfer. No transfer will be effective unless the transferee accepts the terms and conditions of the Option.

3.5. Leave of Absence. In determining whether your employment has been terminated for purposes of exercising the Option, the employment relationship will be treated as continuing intact while you are on military, sick leave, or other bona fide leave of absence if (i) the Company does not terminate the employment relationship or (ii) your right to re-employment is guaranteed by statute or by contract.

3.6. Non-Transferability of Rights; Designation of Beneficiaries. You may not transfer the Option except by will or the laws of descent and distribution or as provided in this Section. During your lifetime, only you may exercise the Option.

You may file with the Company a written designation of a beneficiary or beneficiaries to exercise your stock options in the event of your death. You may revoke or change a beneficiary designation. Any such beneficiary designation will be controlling over any other disposition; provided, however, that if the Committee is in doubt as to the right of any such beneficiary to exercise your stock options, the Committee may determine to recognize only an exercise by the personal representative of your estate.

4. Withholding

When you exercise the Option, the Company may withhold from the Option Shares any amount required to satisfy applicable tax laws (at the Company's required withholding rate). Alternatively, the Company may require you to settle the tax liability in cash.

5. Noncompetition

For two years after you exercise any portion of this Option, you will not directly or indirectly (i) engage in any Competitive Activity, (ii) solicit orders from or seek or propose to do business with any customer of the Company or its subsidiaries or affiliates (collectively, the "Companies") relating to any Competitive Activity, or (iii) influence or attempt to influence any employee, representative or advisor of the Companies to terminate his or her employment or relationship with the Companies. "Competitive Activity" means any manufacture, sale, distribution, engineering, design, promotion or other activity that competes with any business of the Companies in which you were involved as an employee, consultant or agent.

If you violate the preceding paragraph, then you will pay to the Company any Option Gain you realized from exercising all or any portion of this Option. "Option Gain" is equal to (i) the number of shares purchased under the Option times the Fair Market Value of L&P Stock on the date the Option is exercised, minus (ii) the Exercise Price, and minus (iii) any non-refundable taxes paid by you as a result of such exercise.

If any restriction in this section is deemed unenforceable, then you and the Company contemplate that the appropriate court will reduce the scope or other provisions and enforce the restrictions set out in this section in their reduced form. The covenants in this Section are in addition to any similar covenants under any other agreement between the Company and you.

6. Stock Option Plan Controls

The Option is subject to the Stock Option Plan, which is incorporated by reference. In the event of any conflict, the Stock Option Plan will control over the Option. All capitalized terms have the meanings given them in the Stock Option Plan unless otherwise defined herein or unless the context clearly indicates otherwise. Upon request, a copy of the Stock Option Plan will be furnished to you.

7. Non-Qualified Stock Option

The Option is not designed to be an "Incentive Stock Option" under Section 422 of the Internal Revenue Code. The Option is a non-qualified option.

8. Other

In the event of a Change in Control of the Company, all shares granted under the Option Award will immediately become exercisable.

The date of grant of this option shall, for all purposes, be no earlier than the date on which the Board or Compensation Committee (or delegated committee, for non-Section 16 officers) makes the determination granting such option (but may be a fixed future date). Notice of your option award (which includes the number of options granted and their term) must be given to you no more than thirty (30) business days after the date of such grant.

The Committee may in its discretion accelerate the time at which all or any part of the Option becomes exercisable.

In the absence of any specific agreement to the contrary, the grant of the Option to you will not affect any right of the Company or its Subsidiaries to terminate your employment or your right to resign from employment.

If this Option was translated into a language other than English and the translation differs from the English version, the English version will control.

The Company maintains the right to suspend your right to exercise an Option while the Company or an agent of the Company is investigating conduct that may constitute grounds to terminate you "for cause."

This Option is entered into and accepted in Carthage, Missouri. The Option will be governed by Missouri law, excluding any conflicts or choice of law provision that might otherwise refer construction or interpretation of the Option to the substantive law of another jurisdiction.

Any action or proceeding arising from or related to this Option is subject to the exclusive venue and subject matter jurisdiction of the Circuit Court for Jasper County, Missouri or the United States District Court for the Western District of Missouri, and the parties agree to submit to the jurisdiction of such Courts. The parties also waive the defense of an inconvenient forum and agree not to seek any change of venue from such Courts.

Exhibit 10.2

2015 FORM OF PERFORMANCE STOCK UNIT
AWARD AGREEMENT
[2015 – 2017]

[Name]

Congratulations! On January , [2015], Leggett & Platt, Incorporated (the "*Company*") granted you a Performance Stock Unit Award (the "*Award*") under the Company's Flexible Stock Plan (the "*Stock Plan*"). The Award is granted subject to the enclosed *Terms and Conditions – Performance Stock Unit Award ([2015 – 2017])* (the "*Terms and Conditions*").

You have been granted a base award of [ ] Performance Stock Units. A percentage of your base award will vest on December 31, [2017] and will be paid out in a combination of cash and shares of the Company's common stock, as described in the Terms and Conditions, by March 15, [2018].

As described in the enclosed Terms and Conditions, the payout you ultimately receive from this Award depends on how the Company's Total Shareholder Return ranks within our Peer Group during the [2015 – 2017] Performance Period. A percentage of your base award will vest (ranging from 0% to 175%), according to the schedule below.

Percentile Rank of L&P TSR	Payout % of Your Base Award
25%	25%
30%	35%
35%	45%
40%	55%
45%	65%
50%	75%
55%	95%
60%	115%
65%	135%
70%	155%
75%	175%

By signing below, you confirm that you understand and agree that this Award of Performance Stock Units is granted subject to the Terms and Conditions and the Stock Plan, and that the Terms and Conditions are included in this Agreement by reference.

A Summary of the *Flexible Stock Plan* and the Company's most recent *Annual Report to Shareholders* are available upon request to the Corporate Human Resources Department.

Accepted and Agreed:

____

Social Security No. ________________________

This award letter and the enclosed materials are part of a prospectus covering securities that have been registered under the Securities Act of 1933. Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved these securities or determined if this prospectus is truthful or complete.

2015 FORM OF PERFORMANCE STOCK UNIT
TERMS AND CONDITIONS
[2015 – 2017]

1. *Performance Period and Payout Percentage*. Your payout under this Performance Stock Unit Award (the "*Award*") will depend on (*i*) the base award shown on your Award Agreement and (*ii*) the Company's performance during the three-year period beginning January 1, [2015] and ending December 31, [2017] (the "*Performance Period*"). The Company's Total Shareholder Return ("*TSR*") during the Performance Period will be compared to the TSR of similar companies (the "*Peer Group*"). The Peer Group includes all the companies in the Industrial, Consumer Discretionary and Materials sectors of the S&P 500 and the S&P 400. TSR is calculated as follows and assumes dividends are reinvested on the ex-dividend date:

$$\frac{\text{Stock Price at End of Period} - \text{Stock Price at Beginning of Period} + \text{Reinvested Dividends}}{\text{Stock Price at Beginning of Period}}$$

Depending on how the Company's TSR ranks within the Peer Group at the end of the Performance Period, you will earn from 0% to 175% of your base award, rounded to the nearest whole share (the "*Payout Percentage*").

If the Company's TSR during the Performance Period is equal to or greater than that of 75% of the Peer Group, your Award will pay out at 175% of the base award. If the Company's TSR falls at the 50th percentile of the Peer Group, you will receive 75% of the base award. For performance at the 25th percentile, you will receive 25% of your base award. No payout will be earned under your Award if the Company does not meet the 25th percentile threshold. Additional payouts are shown in the chart below. Payouts will be interpolated for TSR falling between the levels shown.

Percentile Rank of L&P TSR	Payout % of Your Base Award
25%	25%
30%	35%
35%	45%
40%	55%
45%	65%
50%	75%
55%	95%
60%	115%
65%	135%
70%	155%
75%	175%

2. *Vesting of Award and Form of Payout.* With the exception of early vesting for circumstances described in Sections 3 and 4, this Award will vest on [December 31, 2017] (the "*Vesting Date*"), as described in Section 1. Thirty-five percent (35%) of your vested Award will be paid out in cash and the Company intends to pay out the remaining sixty-five percent (65%) in shares of the Company's common stock, although the Company reserves the right to pay up to one hundred percent (100%) of the vested Award in cash. The portion of the Award that is paid in cash is referred to as the *"Cash Portion,"* and the portion of the Award that is paid in shares of the Company's common stock is referred to as the *"Stock Portion."* Your vested Award will be paid out as soon as reasonably practicable following the end of the Performance Period but in no event later than [March 15, 2018] (the "*Payout Date*"). On the Payout Date, the Company will issue to you (i) one share of the Company's common stock for each vested Performance Stock Unit comprising the Stock Portion of your Award, subject to reduction for tax withholding, and (ii) a check with a gross value equal to the closing market price of the Company's common stock on the last business day of the Performance Period (or the date of the Change of Control if Section 4 applies) times the number of vested Performance Stock Units comprising the Cash Portion of your Award, subject to reduction for tax withholding. As described in Section 7, the Company will withhold from both the Stock and Cash Portions of your payout any amount required to satisfy applicable tax withholding requirements.

3. *Termination of Employment*.

a. Except as provided in Section 3(b), if your employment is terminated for any reason before the Vesting Date, your right to this Award will terminate immediately upon such termination of employment. Termination of employment and similar terms when used in this Award refer to a termination employment that constitutes a separation from service within the meaning of Section 409A of the Internal Revenue Code.

b. If your termination of employment during the Performance Period is due to Retirement (as defined below), death, or Disability (as defined below), you will receive a pro rata number of shares following the end of the Performance Period which are prorated for the number of days during the Performance Period prior to your termination.

"*Retirement*" means you voluntarily quit (*i*) on or after age 65, or (*ii*) on or after age 55 if you have at least 20 years of service with the Company or any company or division acquired by the Company.

"*Disability*" means the inability to substantially perform your duties and responsibilities by reason of any accident or illness that can be expected to result in death or to last for a continuous period of not less than one year; provided, however, the Award shall continue to vest for 18 months after Disability begins.

c. The employment relationship will be treated as continuing intact while you are on military, sick leave or other bona fide leave of absence if (*i*) the Company does not terminate the employment relationship or (*ii*) your right to re-employment is guaranteed by statute or by contract.

4. Change in Control. If, during the Performance Period, a Change in Control of the Company (as defined in the Flexible Stock Plan) occurs and your employment is terminated either (i) by the Company (for reasons other than Disability or Cause, as defined below) or (ii) by you for Good Reason, then the Company (or its successor) will issue to you 175% of your Base Award, within thirty (30) days following your termination of employment (subject to delay until the first day of the first month that is more than six months following your separation from service to the extent required in Section 16.7 of the Stock Plan, if you are a specified employee within the meaning of Section 409A of the Internal Revenue Code).

a. *Termination by Company for "Cause"*. Termination for "Cause" under this Agreement shall be limited to the following:

i. Your conviction of any crime involving money or other property of the Company or any of its affiliates (including entering any plea bargain admitting criminal guilt), or a conviction of any other crime (whether or not involving the Company or any of its affiliates) that constitutes a felony in the jurisdiction involved; or

ii. Your willful act or omission involving fraud, misappropriation, or dishonesty that (i) causes material injury to the Company or (ii) results in a material personal enrichment to you at the expense of the Company; or

iii. Your continued, repeated, willful failure to substantially perform your duties; provided, however, that no discharge shall be deemed for Cause under this subsection (a) unless you first receive written notice from the Company advising you of specific acts or omissions alleged to constitute a failure to perform your duties, and such failure continues after you have had a reasonable opportunity to correct the acts or omissions so complained of.

A termination shall not be deemed for Cause if, for example, the termination results from the Company's determination that your position is redundant or unnecessary or that your performance is unsatisfactory.

b. *Termination by Executive for Good Reason*. You may terminate your employment for "*Good Reason*" by giving notice of termination to the Company during the Performance Period following (i) any action or omission by the Company described in this Section or (ii) receipt of notice from the Company of the Company's intention to take any such action or engage in any such omission.

The actions or omissions which may lead to a termination of employment for Good Reason are as follows:

i. A reduction by the Company in your base salary as in effect immediately prior to the Change in Control; or

ii. A change in your reporting responsibilities, titles or offices as in effect immediately prior to a Change in Control that results in a material diminution within the Company of title, status, authority or responsibility; or

iii. A material reduction in your target annual incentive opportunity as in effect immediately prior to the Change in Control, expressed as a percentage of base salary; or

iv. A requirement by the Company that you be based or perform your duties anywhere other than at the location immediately prior to the Change in Control, except for required travel on the Company's business to an extent substantially consistent with your business travel obligations immediately prior to the Change in Control; or

v. A material reduction in annual target value of your long-term incentive awards as in effect immediately prior to the Change in Control (with the value determined in accordance with generally accepted accounting standards); or

vi. A failure by the Company to obtain the assumption agreement to perform this Agreement by any successor as contemplated by Section 12 of this Agreement; or

vii. Any purported termination of your employment for Disability or for Cause that is not carried out pursuant to a notice of termination which satisfies the requirements of Section 4(c); and for purposes of this Agreement, no such purported termination shall be effective.

c. *Notice of Termination*. Any purported termination by the Company of your employment shall be communicated by notice of termination to the other party. A notice of termination shall set forth, in reasonable detail, the facts and circumstances claimed to provide a basis for termination of employment under the Section so indicated.

d. *Date of Termination*. The date your employment is terminated under Section 4 of this Agreement is called the "*Date of Termination*". In cases of Disability, the Date of Termination shall be 30 days after notice of termination is given (provided that you shall not have returned to the performance of your duties on a full-time basis during such 30-day period). If your employment is terminated for Cause, the Date of Termination shall be the date specified in the notice of termination. If your employment is terminated for Good Reason, the Date of Termination shall be the date set out in the notice of termination.

Any dispute by a party hereto regarding a notice of termination delivered to such party must be conveyed to the other party within 30 days after the notice of termination is given. If the particulars of the dispute are not conveyed within the 30-day period, then the disputing party's claims regarding the termination shall be forever deemed waived.

5. *Transferability*. The Performance Stock Units may not be transferred, assigned, pledged or otherwise encumbered until the underlying shares have been issued or settled in cash.

6. *No Rights as Shareholder*. You will not have the rights of a shareholder with respect to the Stock Portion of the Performance Stock Units until the underlying shares have been issued. You will not have the right to vote the shares or receive any dividends that may be paid on the underlying shares prior to issuance.

7. *Withholding*. You will recognize taxable income equal to the fair market value of the shares underlying the Stock Portion of the Award plus the dollar value of the Cash Portion of the Award on the Payout Date. This amount is subject to ordinary income tax and payroll tax. The Company will withhold (at the Company's required withholding rate) any amount required to satisfy applicable tax laws (i) in cash from the Cash Portion of the payout and (ii) in shares from the Stock Portion of the payout. The Company, at its discretion, may allow you to pay the taxes due on the Stock Portion of the payout in cash instead of shares if you make suitable arrangements with the Company prior to the Payout Date.

The income and tax withholding generated by your payout will be reported on your W-2. If your personal income tax rate is higher than the Company's minimum required withholding rate, you will owe additional tax on the issuance. After payment of the ordinary income tax, the shares you receive for the Stock Portion of your payout will have a tax basis equal to the closing price of L&P stock on the Payout Date.

8. *Noncompetition*. For two years after the Payout Date of this Award, you will not directly or indirectly (*i*) engage in any Competitive Activity, (*ii*) solicit orders from or seek or propose to do business with any customer of the Company or its subsidiaries or affiliates (collectively, the "*Companies*") relating to any Competitive Activity, or (*iii*) influence or attempt to influence any employee, representative or advisor of the Companies to terminate his or her employment or relationship with the Companies. "*Competitive Activity*" means any manufacture, sale, distribution, engineering, design, promotion or other activity that competes with any business of the Companies in which you were involved as an employee, consultant or agent.

If you violate the preceding paragraph, then you will pay to the Company any Award Gain you realized from this Award. "*Award Gain*" for the Cash Portion of your Award is equal to (*i*) the cash paid to you on the Payout Date of this Award (including the tax withholding), *minus* (*ii*) any non-refundable taxes paid by you as a result of the distribution. "*Award Gain*" for the Stock Portion of your Award is equal to (*i*) the number of shares distributed to you on the Payout Date of this Award *times* the fair market value of L&P stock on the Payout Date (including the tax withholding), *minus* (*ii*) any non-refundable taxes paid by you as a result of the distribution.

If any restriction in this Section is deemed unenforceable, then you and the Company contemplate that the appropriate court will reduce the scope or other provisions and enforce the restrictions set out in this section in their reduced form. The covenants in this Section are in addition to any similar covenants under any other agreement between the Company and you.

9. Repayment of Awards. If, within 24 months after an Award is paid, the Company is required to restate previously reported financial results, the Committee will require all Award recipients to repay any amounts paid in excess of the amounts that would have been paid based on the restated financial results. The Committee will issue a written Notice of Repayment documenting the corrected Award calculation and the amount and terms of repayment.

In addition, the Committee may require repayment of the entire Award from any Award recipients determined, in its discretion, to be personally responsible for gross misconduct or fraud that caused the need for the restatement.

The Award recipient must repay the amount specified in the Notice of Repayment. The Committee may, in its discretion, reduce a current year Award payout as necessary to recoup any amounts outstanding under a previously issued Notice of Repayment.

10. *Award Not Benefit Eligible*. This Award will be considered special incentive compensation and will not be included as earnings, wages, salary or compensation in any pension, retirement, welfare, life insurance or other employee benefit plan or arrangement of the Company.

11. *Plan Controls; Committee*. This Award is subject to all terms, provisions and definitions of the Flexible Stock Plan (the "*Plan*"), which is incorporated by reference. In the event of any conflict, the Plan will control over this Award. Upon request, a copy of the Plan will be furnished to you. The Plan is administered by a committee of non-employee directors or their designees (the "*Committee*"). The Committee's decisions and interpretations with regard to this Award will be binding and conclusive.

12. *Assignment*. The Company will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place. Failure of the Company to obtain such agreement prior to the effectiveness of any such succession shall be a breach of this Award Agreement. As used in the Award Agreement, "*Company*" means (i) Leggett & Platt, Incorporated, its subsidiaries and affiliates**,** and (ii) any successor to its business and/or assets which executes and delivers the agreement provided for in this Section or which otherwise becomes bound by all the terms and provisions of this Award Agreement by operation of law.

13. *Other*. In the absence of any specific agreement to the contrary, the grant of this Award to you will not affect any right of the Company or its subsidiaries to terminate your employment or your right to resign from employment.

This Award is intended to comply with the requirements of Section 162(m) of the Internal Revenue Code for performance-based compensation.

This Award is entered into and accepted in Carthage, Missouri. The Award will be governed by Missouri law, excluding any conflicts or choice of law provision that might otherwise refer construction or interpretation of the Award to the substantive law of another jurisdiction.

Any action or proceeding arising from or related to this Award is subject to the exclusive venue and subject matter jurisdiction of the Circuit Court for Jasper County, Missouri or the United States District Court for the Western District of Missouri, and the parties agree to submit to the jurisdiction of such Courts. The parties also waive the defense of an inconvenient forum and agree not to seek any change of venue from such Courts.