# 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: April 27, 2017** (Date of earliest event reported)

**APOGEE ENTERPRISES, INC.** 

(Exact name of registrant as specified in its charter)

**Commission File Number: 0-6365** 

Minnesota (State or other jurisdiction of incorporation)

**41-0919654** (IRS Employer Identification No.)

4400 West 78th Street – Suite 520 Minneapolis, Minnesota 55435 (Address of principal executive offices, including zip code)

(952) 835-1874

(Registrant's telephone number, including area code)

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:

[] 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act (17 CFR 230.405) or Rule 12b-2 of the Exchange Act (17 CFR 240.12b-2).

Emerging growth company  $\Box$ .

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  $\Box$ .

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

#### (e) Bonus Pool Award Agreements

On April 27, 2017, Apogee Enterprises, Inc. (the "Company") entered into a Bonus Pool Award Agreement with each of the executive officers listed below, which sets forth the terms and conditions pursuant to which the executive officer may receive an annual bonus award for the Company's fiscal year ending March 3, 2018 under the shareholder-approved Apogee Enterprises, Inc. 2016 Executive Management Incentive Plan (the "Executive MIP"), a copy of which is on file with the Securities and Exchange Commission as Exhibit 10.1 to the Company's Current Report on Form 8-K filed on June 29, 2016, as amended by the First Amendment to Apogee Enterprises, Inc. 2016 Executive Management Incentive Plan, a copy of which is on file with the Securities and Exchange Commission as Exhibit 10.1 to the Company's Current Report on Form 8-K filed on June 29, 2016, as amended by the First Amendment to Apogee Enterprises, Inc. 2016 Executive Management Incentive Plan, a copy of which is on file with the Securities and Exchange Commission as Exhibit 10.1 to the Company's Current Report on Form 8-K/A filed on August 10, 2016. The agreement provides that the executive officer's right to receive an annual cash bonus award will be determined based on the attainment of certain pre-set performance metrics for fiscal 2018. Any award received will not be taken into account when determining an executive officer's compensation for purposes of determining benefits under any benefit, pension or retirement plan of the Company, or under any agreement between the Company and the executive officer.

The financial performance metric to be used to establish the bonus pool under the Executive MIP for fiscal 2018 is operating income. The performance metrics to be used for determining awards under the Executive MIP for fiscal 2018 for the executive officers listed below are net sales, earnings before taxes and days working capital. The table below sets forth certain information with respect to fiscal 2018 annual bonus award payout ranges as a percentage of fiscal 2018 salary for the listed executive officers based on performance at the threshold, target and maximum performance levels.

		Fisc	Fiscal 2018 Annual Cash Incentive Compensation		
Name	Position	Payout Range as a Percentage of Salary (%)	Threshold Payout as a Percentage of Salary (%)(1)	Target Payout as a Percentage of Salary (%)(2)	Maximum Payout as a Percentage of Salary (%)(3)
Joseph F. Puishys	Chief Executive Officer and President	0-210.00	5.25	105.00	210.00
James S. Porter	Executive Vice President and Chief Financial Officer	0 - 150.00	3.75	75.00	150.00
Patricia A. Beithon	General Counsel and Corporate Secretary	0 - 120.00	3.00	60.00	120.00
John A. Klein	Senior Vice President, Operations and Supply Chain Management	0 - 80.00	2.00	40.00	80.00
Gary R. Johnson	Vice President and Treasurer	0 - 80.00	2.00	40.00	80.00

(1) Assumes threshold performance level is achieved for only the performance metric with the lowest weighting and is not achieved for any other performance metric.

(2) Assumes target performance level is achieved for all performance metrics.

(3) Assumes maximum performance level is achieved or exceeded for all performance metrics.

In the event an executive officer's employment is terminated during a fiscal year for any reason other than Disability or Retirement (as such terms are defined in the agreement) or death, the agreement provides that the executive officer will forfeit any and all rights under the Executive MIP and the agreement relating to such fiscal year. In accordance with the agreement, if an executive officer's employment with the Company is terminated during the fiscal year as a result of Disability, Retirement or death, the executive officer, or the executive officer's estate, as applicable, will receive a pro-rata cash payment after the end of the fiscal year to the extent that the threshold, target or maximum performance level of the performance metric is achieved.

All awards under the Executive MIP are subject to forfeiture or recoupment if the Board of Directors of the Company (the "Board"), in its sole discretion, determines that events have occurred that are covered by the Company's Clawback Policy and that forfeiture or recoupment is appropriate.

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The form of Bonus Pool Award Agreement used in connection with annual bonus awards under the Executive MIP, including the awards to executive officers listed above, is attached here to as Exhibit 10.1 (the "Form of Bonus Pool Award Agreement") and is incorporated herein by reference.

#### Time-Based Restricted Stock Awards

At meetings of the Company's Compensation Committee (the "Committee") and the Board held on April 27, 2017, the executive officers listed below were awarded shares of time-based restricted stock in the amounts indicated below:

<b>N</b>		Number of Shares of Restricted Stock	
Name	Position	Awarded	Fully Vested Date
Joseph F. Puishys	Chief Executive Officer and President	17,156	4/30/2020
James S. Porter	Executive Vice President and Chief Financial Officer	4,600	4/30/2020
Patricia A. Beithon	General Counsel and Corporate Secretary	3,300	4/30/2020
John A. Klein	Senior Vice President, Operations and Supply Chain Management	1,500	4/30/2020
Gary R. Johnson	Vice President and Treasurer	1,430	4/30/2020

Such restricted stock awards were made pursuant to the shareholder-approved Apogee Enterprises, Inc. 2009 Stock Incentive Plan, as amended and restated (2011) (the "Stock Incentive Plan"), a copy of which is on file with the Securities and Exchange Commission as Exhibit 10.1 to the Company's Current Report on Form 8-K filed on June 28, 2011.

The shares of restricted stock vest in three equal annual installments commencing on April 30, 2018 (such three-year period is referred to herein as the "Restricted Period"). In the event the executive officer's employment is terminated prior to the end of the Restricted Period by reason of Retirement (as defined in the agreement) or involuntary termination without Cause (as defined in the agreement), the Committee has the right to cause the remaining unvested shares to be accelerated as of the date of such Retirement or involuntary termination without Cause. In the event the executive officer's employment is terminated prior to the end of the Restricted Period by reason of Disability (as defined in the agreement) or death, the shares of restricted stock will become immediately vested in full.

In the event of a Change in Control (as defined in the Stock Incentive Plan) during the Restricted Period and the executive officer's employment is simultaneously or subsequently terminated by the Company without Cause or by the executive officer for Good Reason (as defined in the agreement) during the Restricted Period, the restrictions with respect to all of the shares held by the executive officer at the time of termination shall lapse and the shares shall immediately vest as of the date of such termination of employment.

The form of Restricted Stock Agreement used in connection with restricted stock awards under the Stock Incentive Plan, including the awards to the executive officers listed above, a copy of which is on file with the Securities and Exchange Commission as Exhibit 10.3 to the Company's Current Report on Form 8-K filed on May 2, 2011 (the "Form of Restricted Stock Agreement"), is incorporated herein by reference.

#### CEO Evaluation-Based Retention Incentive Agreement

On April 27, 2017, the Board made a performance-based retention incentive award to Joseph F. Puishys, the Company's Chief Executive Officer, and approved a form of CEO evaluation-based performance retention incentive agreement (the "CEO Evaluation-Based Retention Incentive Agreement").

The CEO Evaluation-Based Retention Incentive Agreement establishes a one-year, evaluation-based performance award under the shareholder-approved Executive MIP. Under the CEO Evaluation-Based Retention Incentive Agreement, the amount of the award earned, if any, will be based upon the average rating Mr. Puishys receives on the annual performance evaluation conducted by the Board and the amount of the award earned will then be deferred into the 2011 Deferred Compensation Plan (the "2011 Deferred Compensation Plan"), a copy of which is on file with the SEC as Exhibit 10.1 to the Company's Current Report on Form 8-K filed on October 12, 2010, as amended by the First Amendment to the Apogee Enterprises, Inc. 2011 Deferred Compensation Plan, a copy of which is on file with the SEC as Exhibit 10.3 to the Company's Current Report on Form 8-K filed on July 1, 2014. The Board

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may award Mr. Puishys a percentage of the bonus pool that the Committee will establish pursuant to the Executive MIP each year. The bonus pool will be set as a percentage of a financial performance metric selected by the Committee. The financial performance metric used to establish the bonus pool under the Executive MIP for fiscal 2018 is operating income. The performance evaluation criteria for fiscal 2018 for Mr. Puishys are based upon acquisition integration, architectural framing systems segment organizational design, capacity planning and business unit strategic goals.

All of the award earned will then be deferred under the 2011 Deferred Compensation Plan. The amount deferred is forfeitable unless Mr. Puishys remains employed until April 28, 2019 (the "Evaluation-Based Retention Period"). In the event Mr. Puishys' employment is terminated prior to the end of the Evaluation-Based Retention Period, the amount awarded pursuant to the CEO Evaluation-Based Retention Incentive Agreement shall be immediately and irrevocably forfeited. In the case of Mr. Puishys' death or disability, Mr. Puishys, or his estate, as applicable, shall receive a pro-rata portion of the award. In the case of a Change in Control, as defined in the CEO Evaluation-Based Retention Incentive Agreement, the Evaluation-Based Retention Period shall end on the date of the Change in Control, and the award shall be adjusted by the Committee in its sole discretion. The award shall be subject to the Company's Clawback Policy.

Under the CEO Evaluation-Based Retention Incentive Agreement, Mr. Puishys may receive an award of up to 60% of the 2018 Bonus Pool that the Committee has established. If the Board determines that Mr. Puishys has met or exceeded his performance evaluation criteria for fiscal 2018, Mr. Puishys will earn an award ranging from \$233,750 at target up to \$467,500 at maximum. There is no threshold performance level for an award under the CEO Evaluation-Based Retention Incentive Agreement; however, the Committee may determine, in its sole discretion, to reduce the award or that no award should be made.

The form of CEO Evaluation-Based Retention Incentive Agreement used in conjunction with retention incentive awards under the Executive MIP, including the award made to Mr. Puishys described above, is attached hereto as Exhibit 10.3 and is incorporated herein by reference.

#### Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

- 10.1 Form of Bonus Pool Award Agreement under the Apogee Enterprises, Inc. 2016 Executive Management Incentive Plan.\*
- 10.2 Form of Restricted Stock Agreement under the Apogee Enterprises, Inc. 2009 Stock Incentive Plan, as amended and restated (2011) (incorporated by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K filed on May 2, 2011).

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10.3 Form of CEO Evaluation-Based Retention Incentive Agreement under the Apogee Enterprises, Inc. 2016 Executive Management Incentive Plan.\*

\* Filed herewith

## SIGNATURE

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.

APOGEE ENTERPRISES, INC.

By: /s/ Patricia A. Beithon

Patricia A. Beithon General Counsel and Secretary

Date: May 3, 2017

## EXHIBIT INDEX

Exhibit Number	Description
10.1	Form of Bonus Pool Award Agreement under the Apogee Enterprises, Inc. 2012 Executive Management Incentive Plan.*
10.2	Form of Restricted Stock Agreement under the Apogee Enterprises, Inc. 2009 Stock Incentive Plan, as amended and restated (2011) (incorporated by reference to Exhibit 10.3 to the Company's Current Report on Form 8-K filed on May 2, 2011).
10.3	Form of CEO Evaluation-Based Retention Incentive Agreement under the Apogee Enterprises, Inc. 2016 Executive Management Incentive Plan.*

\* Filed herewith

## APOGEE ENTERPRISES, INC. 2016 EXECUTIVE MANAGEMENT INCENTIVE PLAN

### BONUS POOL AWARD AGREEMENT Fiscal Year *[year]*

## Section 1. Establishment

This Bonus Pool Award Agreement (the "Agreement") is entered into as of the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_, by and between Apogee Enterprises, Inc., a Minnesota corporation (the "Company"), and \_\_\_\_\_\_, an individual resident of the State of \_\_\_\_\_\_ ("Participant").

#### Section 2. The Plan

The Company has established the Apogee Enterprises, Inc., 2016 Executive Management Incentive Plan (the "Plan") for certain executive officers. Participant has been selected by the Compensation Committee of the Company's Board of Directors (the "Committee") to be eligible to participate in the Plan. Participant hereby acknowledges receipt of a copy of the Plan. The Annual Bonus Pool Award made to Participant hereby is subject to all of the terms and conditions of the Plan, which terms and conditions are hereby incorporated by reference herein and made a part hereof.

## Section 3. Conditions to Participation

As a condition to participate in the Plan and to receive an Annual Bonus Pool Award, Participant shall execute and return to the Committee a duplicate of this Agreement.

## Section 4. Performance Based Award

(a) *Performance-Based Award*. The Annual Bonus Pool Award is intended to be a Performance-Based Award within the meaning of the Plan, and all of the terms and conditions of this Award shall be interpreted in such a manner so as to qualify all compensation paid hereunder as "qualified performance-based compensation" within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended (the "Code").

(b) *Bonus Pool.* Not later than 90 days after the beginning of each fiscal year, the Committee will establish a bonus pool (the "Bonus Pool") equal to a percentage of one or more pre-established, objective Company performance factors (*e.g.*, EBITDA, ROIC or sales) selected by the Committee for the fiscal year. The performance factors and the applicable percentage thereof that make up the Bonus Pool for the *[year]* fiscal year (the "Performance Period") are set forth in Appendix I, along with the percentage share in the Bonus Pool to be reserved as an Annual Bonus Pool Award to the Participant for the Performance Period.

## Section 5. Earned Awards

Following the close of each Performance Period and prior to payment of any amount to any Participant under the Plan, the Committee must certify in writing as to the computation of the Annual Bonus Pool Award. As provided for in the Plan, the maximum Annual Bonus Pool Award which may be awarded to the Participant pursuant to the Plan with respect to any Performance Period shall not exceed \$3,000,000.

### Section 6. Award Payments

On or around May 15 following the close of the Performance Period, and following the computation of the Annual Bonus Pool Award, the Participant shall be paid in cash. The Committee shall retain sole and full discretion to reduce, in whole or in part, the amount of any Annual Bonus Pool Award otherwise payable to the Participant under the Plan. Payment of the Annual Bonus Pool Award may be made, subject to any deferred compensation election which may be permitted pursuant to any deferred compensation plan of the Company on which the Participant participates, at such times, with such restrictions and with such conditions as the Committee, in its sole discretion, may determine at the time of the grant of the Annual Bonus Pool Award.

#### Section 7. Recoupment

Participant acknowledges, understands and agrees that, notwithstanding anything to the contrary contained herein, the Annual Bonus Pool Award to which the Participant is otherwise entitled (or which has been paid) is subject to forfeiture or recoupment, in whole or in part, at the direction of the Company's Board of Directors (the "Board") if, in the judgment of the Board, events have occurred that are covered by the Company's Clawback Policy (as it exists on the date hereof, and as it may be amended from time to time by the Board, the "Clawback Policy") and the Board further determines, in its sole discretion, that forfeiture or recoupment of all or part of the Annual Bonus Pool Award is appropriate under all of the circumstances considered by the Board. A copy of the Clawback Policy may be obtained from the General Counsel upon the Participant's request.

### Section 8. Termination of Employment

(a) If the Participant's employment with the Company or its subsidiaries terminates during a Performance Period for any reason other than Disability or Retirement (as such terms are defined below) or death, the Participant shall forfeit any and all rights under the Plan and this Agreement relating to such Performance Period.

(b) If the Participant's employment with the Company or its subsidiaries terminates during a Performance Period as a result of Disability or Retirement (as such terms are defined below) or death, the Participant or the Participant's beneficiary or estate shall receive a cash settlement after such Performance Period has expired and all performance calculations have been made. Such settlement shall be computed by:

(i) determining the Annual Bonus Pool Award at the end of the Performance Period that would have been earned if the Participant's employment had continued through the Performance Period, and

(ii) multiplying the result in (i) by a fraction, the numerator of which is the number of full fiscal weeks in such Performance Period that the Participant was an employee of the Company or its subsidiaries and the denominator of which is the number of full fiscal weeks comprising the Performance Period.

Unless the Participant has delivered to the Company a beneficiary designation in a form acceptable to the Company, the cash settlement shall be made according to the laws of descent and distribution upon the death of the Participant.

(c) *Disability.* For purposes of this Agreement, "Disability" shall mean any physical or mental condition which would qualify the Participant for a disability benefit under any long-term disability plan maintained by the Company or any Affiliate (as defined in the Plan) then employing the Participant.

(d) *Retirement.* For purposes of this Agreement, "Retirement" shall mean the Participant's termination of his or her employment relationship with the Company under such circumstances determined to constitute retirement by the Committee in its sole discretion.

#### Section 9. Nature of Payments

Any and all cash payments pursuant to any Annual Bonus Pool Award granted hereunder shall constitute special incentive payments to the Participant, and such payments shall not be taken into account in computing the amount of the Participant's salary or compensation for purposes of determining any pension, retirement, death or other benefits under (i) any pension, retirement, profit sharing, bonus, life insurance or other employee benefit plan of the Company or any Affiliate or (ii) any agreement between the Company (or any Affiliate) and the Participant, except to the extent that such plan or agreement expressly provides to the contrary.

### Section 10. Interpretations

This Agreement is subject in all respects to the terms of the Plan. In the event that any provision of this Agreement is inconsistent with the terms of the Plan, the terms of the Plan shall govern. Any question of administration or interpretation arising under this Agreement shall be determined by the Committee, and such determination shall be final and conclusive upon all parties in interest.

#### Section 11. Governing Law

This Bonus Pool Award Agreement shall be governed by and construed in accordance with the internal laws, and not the laws of conflicts, of the State of Minnesota.

IN WITNESS WHEREOF, the parties hereto have entered into this Agreement as of the date first set forth herein.

APOGEE ENTERPRISES, INC.

By: \_\_\_\_\_

Its: \_\_\_\_\_

PARTICIPANT

## **APPENDIX I**

# FISCAL YEAR [year] BONUS POOL AWARD OBJECTIVES AND AMOUNT

## A. Bonus Pool

[to be determined by the Compensation Committee.]

## **B.** Annual Bonus Pool Award

[to be determined by the Compensation Committee.]



## enterprises, inc.

# CEO EVALUATION-BASED RETENTION INCENTIVE AGREEMENT

GRANTED TO	GRANT DATE	AMOUNT OF AWARD (\$)	SOCIAL SECURITY NUMBER
[Name]		Target Amount:	
[Street]	//20		[SSN]
[City], [State] [Postal]		Maximum Amount:	

- 1. This Agreement. This agreement, together with Exhibit A (collectively, the "*Agreement*"), sets forth the terms and conditions of a performance award representing the right to receive a deferred cash payment from Apogee Enterprises, Inc., a Minnesota corporation (the "*Company*"). This Agreement is issued pursuant to the Apogee Enterprises, Inc. 2016 Executive Management Incentive Plan, as amended from time to time (the "*Plan*"), and subject to its terms.
- 2. The Award. The Compensation Committee of the Company's Board of Directors (the "Committee") has established a bonus pool (the "20\_ Bonus Pool") equal to \_\_\_\_% of the Company's \_\_\_\_\_ for the fiscal year 20\_\_. The individual named above (the "Employee") has been awarded \_\_% of the 20\_\_ Bonus Pool pursuant to a Bonus Pool Award Agreement (the "20\_\_ Bonus Pool Award"); provided, that the Committee retains sole and full negative discretion to reduce the Employee's 20\_\_ Bonus Pool Award, in whole or in part (or discretion to impose such additional performance conditions on all or part of the award as it determines). The Committee has determined to earmark a cash value from the Employee's 20\_\_ Bonus Pool Award equal to the maximum amount set forth above (the "Performance Award") that will be conditioned upon the Employee's achievement of a satisfactory performance evaluation by the Company's Board of Directors, as described below.
- 3. **Performance Period**. The "Performance Period" shall be fiscal year 20\_\_.
- 4. **Determination**. Subject to the terms and conditions of this Agreement, the amount of cash that becomes payable to the Employee pursuant to this Performance Award (the "*Cash Value*") will be based upon the average rating of the annual performance evaluation conducted by the Company's Board of Directors. The Cash Value may be more or less than the target amount set forth above, but in no event may the Cash Value exceed the maximum amount set forth above. Furthermore, because the source of the Cash Value payable hereunder is the Employee's share of the 20\_\_ Bonus Pool, the Cash Value is subject to and otherwise remains limited by the terms of the Employee's 20\_\_ Bonus Pool Award. (By way of example, if the 20\_\_ Bonus Pool were \$0, the Employee's 20\_\_ Bonus Pool Award would be \$0, which means the Cash Value would also be \$0, regardless of achievement of satisfactory performance evaluation.)

The determination of the Cash Value amount will occur as soon as practicable after the Committee determines, in its sole discretion after the end of the Performance Period, whether, and the extent to which, the performance conditions have been achieved (the "*Determination Date*"). As soon as administratively feasible following the Determination Date (but in no event later than 75 days following the end of the Performance Period, the Company shall credit the Cash Value to a notional account established under the Apogee Enterprises, Inc. 2011 Deferred Compensation Plan (the "Deferred Compensation Plan") (the "LTI Account"). Thereafter, the LTI Account shall be credited with earnings, gains or losses in accordance with the terms of the Deferred Compensation Plan. All amounts credited to the LTI Account shall remain subject to forfeiture pending the Employee remaining in employment with the Company through April 28, 2019 (the "*Retention Period*"), except as provided in paragraphs 5, 6 and 7 below.

5. **Termination of Employment**. In the event the Employee's employment is terminated prior to the end of the Retention Period, this Performance Award and any LTI Account under the Deferred Compensation Plan shall be immediately and irrevocably forfeited, unless the Employee's employment is terminated under the circumstances described below.

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In the event the Employee's employment is terminated prior to the end of the Retention Period by reason of Disability (as defined in the Plan) or death (a "Qualifying Termination"), the Retention Period shall end on the date of the Qualifying Termination. In the event the Employee incurs a Qualifying Termination before the end of the Performance Period, the LTI Account shall be credited with a pro-rata portion (based on the amount of time elapsed between the beginning of the Performance Period and the date of termination, as determined under the Plan) of the Cash Value determined under paragraph 4 above.

- 6. Change in Control. Upon a Change in Control (as defined in the Apogee Enterprises, Inc. 2009 Stock Incentive Plan, as amended and restated (2011)), the Retention Period shall end on the date of the Change in Control.
- 7. Recoupment. Employee acknowledges, understands and agrees that, notwithstanding anything to the contrary contained herein, the LTI Account to which Employee is otherwise entitled (or which has become vested or been paid) is subject to forfeiture or recoupment, in whole or in part, at the direction of the Company's Board of Directors (the "Board") if, in the judgment of the Board, events have occurred that are covered by the Company's Clawback Policy (as it exists on the date hereof, and as it may be amended from time to time by the Board, the "Clawback Policy") and the Board further determines, in its sole discretion, that forfeiture or recoupment of all or part of the LTI Account is appropriate under all of the circumstances considered by the Board. A copy of the Clawback Policy may be obtained from the Company's General Counsel upon the Employee's request.
- 8. **Payment**. The vested LTI Account shall be paid to the Employee in accordance with the terms of the Deferred Compensation Plan; provided, that if the deferral under the Deferred Compensation Plan may not be given effect under section 409A of the Internal Revenue Code, then the vested LTI Account shall be paid in a lump sum no later than March 15<sup>th</sup> of the calendar year following the year in which the right to the LTI Account is no longer subject to a substantial risk of forfeiture.
- 9. Restrictions on Transfer. Neither this Performance Award, nor any right with respect to this Performance Award under this Agreement, may be sold, assigned, transferred or pledged, other than by will or the laws of descent and distribution, and any such attempted transfer shall be void.
- 10. **Income Taxes**. The Employee is liable for any federal, state and local income or other taxes applicable upon the grant of this Performance Award and the receipt of any payments pursuant to this Performance Award, and the Employee acknowledges that he or she should consult with his or her own tax advisor regarding the applicable tax consequences. The Company will satisfy any applicable tax withholding obligations arising from any payment of this Performance Award by withholding a portion of the cash otherwise to be delivered equal to the amount of such taxes.
- 11. Acknowledgment. This Performance Award shall not be effective until the Employee dates and signs the form of Acknowledgment below and returns a signed copy of this Agreement to the Company. By signing the Acknowledgment, the Employee agrees to the terms and conditions of this Agreement, the Plan and the Deferred Compensation Plan.

#### APOGEE ENTERPRISES, INC.

By:

[Name] [Title]

ACKNOWLEDGMENT:

EMPLOYEE'S SIGNATURE

DATE

SOCIAL SECURITY NUMBER

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DATE

## EXHIBIT A

## PERFORMANCE GOALS UNDER THE CEO EVALUATION-BASED RETENTION INCENTIVE AGREEMENT

## Fiscal 20\_\_\_ Evaluation Criteria

Evaluation Criteria	Weighting

A-1