

NORDSTROM INC  
Form 4  
May 07, 2015

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**HERNANDEZ ENRIQUE JR**

(Last) (First) (Middle)

**C/O INTER-CON SECURITY SYSTEMS, INC., 210 SOUTH DE LACEY AVENUE**

(Street)

**PASADENA, CA 91105**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**NORDSTROM INC [JWN]**

3. Date of Earliest Transaction (Month/Day/Year)  
**05/05/2015**

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount or (D) Price		
Common Stock	05/05/2015		A	(1)	4,507 \$ 75.43	24,534	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HERNANDEZ ENRIQUE JR C/O INTER-CON SECURITY SYSTEMS, INC. 210 SOUTH DE LACEY AVENUE PASADENA, CA 91105	X			

## Signatures

Paula McGee, Attorney-in-Fact for Enrique Hernandez, Jr. 05/07/2015

\_\_\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Granted under the 2002 Nonemployee Director Stock Incentive Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. FONT FACE="Times New Roman" SIZE="2">50%

Payout 80% to 89% 80% to 89% 80% to 89% 80% to 89%

70% - 97% Payout(1)

90% to 99% 90% to 99% 90% to 99% 90% to 99%

100% Payout

100% 100% 100% 100%

- (1) Achievement of 90% of the respective Plan Thresholds results in a 70% payout earned. For each additional 1% of the respective Plan Thresholds that is achieved (rounded to the nearest whole number) the payout will increase by 3%.

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If the consolidated operating income target is exceeded, then 30 percent of the excess will be allocated to a pool for Eligible Employees. If the consolidated free cash flow target is exceeded, then 30 percent of the free cash flow excess will be allocated to a pool for Eligible Employees. The sum of excess consolidated operating income and consolidated free cash flow allocated to such pool cannot exceed 10 percent of the total target bonus pool for such Eligible Employees.

Corporate headquarters Eligible Employees will start earning excess bonus when consolidated operating income exceeds the 100% target Threshold or the consolidated free cash flow 100% target threshold is exceeded. Business unit Eligible Employees will start earning excess bonus when consolidated operating income exceeds the 100% target Threshold, and their respective business unit's operating income meets the 100% target Threshold or the consolidated free cash flow Threshold exceeds the 100% target Threshold and the business unit's free cash flow

meets the 100% target Threshold. The maximum bonus that can be earned by an Eligible Employee is 1.1x of the individual's target bonus. The excess pool will be allocated in relation to the Eligible Employee's target bonus percentage.

If earned, cash bonus payments are expected to be paid within 30 days following the date on which the Company's independent auditors have completed their year-end audit, but no later than March 15.

Participation in the Program provides no guarantee that a bonus under the Program will be paid. No bonus will be paid to the extent that it would cause the Company to violate any financial obligations it may have under any agreements. The Chief Executive Officer and the Chief Financial Officer, have the sole authority to modify, amend, or terminate the provisions of this Program at any time, subject to Committee approval.

### Performance Share Awards

The Committee granted certain executive officers (the Recipients) performance shares of restricted stock that are subject to restrictions and vest based upon the achievement of performance objectives approved by the Committee. The Company's Named Executive Officers received the following grants:

Named Executive Officer	Title	Performance Share Awards
Dale G. Barnhart	President and Chief Executive Officer	30,000
Thomas P. Smith	Vice President, Chief Financial Officer and Treasurer	4,000
Kevin T. Longe	President, Lydall Filtration/Separation, Inc.	10,000

The terms and conditions of the Performance Shares are set forth in individual Performance Share Award Agreements entered into and between the Company and each Recipient, the general form of which is filed with this Current Report and is incorporated by reference herein. The Performance Shares will be issued in book entry form in the name of the Recipient, whereupon they will be held for the benefit of the Recipient by the Company's administrative agent until the Performance Shares vest or are forfeited in accordance with the terms and conditions of the Plan and the Award Agreement. The performance period is a three-year period, beginning on January 1, 2009 and ending on December 31, 2011. The number of shares of the Company's common stock to be issued and delivered to the Recipient will depend upon the adjusted earnings per share (EPS) of the Company (as defined in the Agreement) for the last full year of the performance period compared to the EPS target for such period (the EPS Target). The calculation of the vesting percentage of Performance Shares is set forth in the following table:

	EPS Achievement	Vesting Percentage of Performance Shares
Below Threshold	Less than 95% of EPS Target	None
Threshold	95% of EPS Target	80%
Target	100% of EPS Target	100%
Maximum	110% of EPS Target	120%

The vesting percentage of the Performance Shares where performance achievement is between the Threshold and Target will be scaled on a linear basis from 80% to 100%, and the vesting percentage of the Performance Shares where performance achievement is between the Target and Maximum will be scaled on a linear basis from 100% to 120%. All Performance Shares that do not vest as described above, will be forfeited.

As soon as practicable following the completion of the Performance Period and the preparation of the Company's audited financial statements for the last year in such period, the Committee will (a) determine the EPS of the Company for the last full year of the Performance Period and (b) certify in writing, in accordance with the requirements of Section 162(m) of the Code to the extent applicable, the extent to which the Performance Objectives have been achieved, if at all, and the Vesting Percentage resulting there from (such certification being hereinafter referred to as the Committee Certification). The Performance Shares will not vest until the Committee makes the Committee Certification.

Awards are subject to forfeiture, if the recipient's employment with the Company terminates for any reason whatsoever prior to the date on which the Committee Certification is made. Performance Share awards accelerate in the event of a change in control as defined in the Plan.

**Section 9 - Financial Statements and Exhibits**

**Item 9.01. Financial Statements and Exhibits**

**(d) Exhibits.**

The following exhibits are furnished with this report, as set forth below:

<b>Exhibit Number</b>	<b>Exhibit Description</b>
10.1	Lydall, Inc. 2009 Annual Incentive Performance Program, furnished herewith.
10.2	Form of Lydall, Inc. Performance Share Award Agreement, furnished 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 thereunto duly authorized.**

LYDALL, INC.

January 15, 2009

By:

/s/ James V. Laughlan  
**James V. Laughlan**  
**Controller and Principal Accounting Officer**

**EXHIBIT INDEX**

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