

INGRAM MICRO INC
Form 8-K
January 21, 2010

**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):

January 20, 2010

INGRAM MICRO INC.

(Exact Name of Registrant as Specified in Its Charter)

**Delaware
(State of Incorporation
or organization)**

**1-12203
(Commission File
Number)**

**62-1644402
(I.R.S. Employer
Identification No.)**

**1600 E. St. Andrew Place
Santa Ana, CA 92799-5125**

(Address, including zip code of Registrant's principal executive offices)

Registrant's telephone number, including area code: (714) 566-1000

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

(e) Compensatory Arrangements of Certain Officers.

On January 20, 2010, the Human Resources Committee of the Board of Directors (the "Committee") of Ingram Micro Inc. ("Ingram Micro") approved and established the target annual bonus incentive awards and target long-term equity-based incentive awards, including the related performance objectives for these performance-based awards, for each of Ingram Micro's named executive officers effective in or beginning with Ingram Micro's 2010 fiscal year. These target bonus incentive awards and target long-term equity-based incentive awards are based upon the achievement of certain pre-established financial performance goals established by the Committee. No awards will be earned if threshold performance levels are not met; however, amounts actually earned could be increased up to a defined maximum if actual performance exceeds pre-established targeted financial goals.

In addition, the Committee approved the Ingram Micro Inc. Compensation Recovery Policy, effective January 20, 2010, which generally provides for the recovery of annual or long-term incentive compensation from Ingram Micro's executive officers, Senior Vice President and Controller, Vice President, Internal Audit, and certain other key employees in the event of a "recoverable event" (as defined in the policy), which includes a covered employee's engagement in certain conduct that is detrimental to Ingram Micro, or the grant, vesting and/or payment of incentive compensation (as defined in the policy), or the calculation of the magnitude of any such incentive compensation, that is based on materially inaccurate financial results or performance metrics. Under the policy, Ingram Micro's Board of Directors or the Committee, may, in its sole discretion, take any or all of the following actions upon its determination that a recoverable event has occurred with respect to a covered employee: (i) cause the covered employee to forfeit any unvested incentive compensation as of the recoverable event, (ii) cause the covered employee, regardless of prior vesting, to forfeit any unpaid incentive compensation as of the recoverable event, and/or (iii) recover any and all incentive compensation earned and received or realized by the covered employee during the period commencing on the date of the initial occurrence of the recoverable event and ending on the date on which it determines that the recoverable event has occurred, but not to exceed the 36-month period preceding the date of such determination (with interest). A copy of the policy is incorporated herein by this reference under Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

Exhibit No. Description

99.1 Compensation Recovery Policy, dated January 20, 2010.

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.

INGRAM MICRO INC.

By: /s/ Larry C. Boyd

Name: Larry C. Boyd

Title: Executive Vice President,
Secretary and General Counsel

Date: January 21, 2010