

CUBIC CORP /DE/
Form 8-K
February 05, 2009

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

February 3, 2009

Date of Report (date of earliest event reported)

Cubic Corporation

(Exact name of registrant as specified in its charter)

Delaware

(State of incorporation or organization)

1-8931

(Commission File No.)

95-1678055

(I.R.S. Employer Identification No.)

9333 Balboa Avenue

92123

San Diego, California

(Zip Code)

(Address of principal executive offices)

Registrant's telephone number, including area code: **(858) 277-6780**

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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:

- Written communication 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 14-d-2(b) under the Exchange Act (17 CFR 240.14d-2(b)).
 - Pre-commencement communications pursuant to Rule 13-e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)).
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Item 5.02(e) Compensatory Arrangements of Certain Officers

On February 3, 2009 Registrant's Compensation Committee adopted a new one year bonus plan for certain senior executives of Registrant. The principal executive officer, principal financial officer and other named executive officers of Registrant will be entitled to a fiscal year 2009 bonus if the financial performance of Registrant meets selected goals with relationship to sales, operating profit, return on net assets and earnings per share. There is also a small subjective portion in the plan. Each of the goals are in excess of Registrant's actual results in those categories for fiscal year 2008. If each goal is exactly reached such participant's bonus would be up to 50% of base salary for fiscal year 2009. The bonus would be increased by 2.5% for each 1% achievement above goal, with a maximum of an additional bonus of 22.5% of base salary. The bonus would be decreased by 3% up to 5% for each 1% shortfall in goals, so that attaining only 75% of any goal would result in no bonus allocation from that category. The amounts potentially payable to each such person might be estimated with reference to the 2008 Proxy Statement compensation analysis, but an exact amount cannot be calculated at this time.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 5, 2009

CUBIC CORPORATION

By: /s/ William L. Hoese
Name: William L. Hoese
Title: General Counsel