

COOPER COMPANIES INC
Form 8-K
February 21, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 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): February 16, 2007

THE COOPER COMPANIES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

1-8597
(Commission File Number)

94-2657368
(IRS Employer

of incorporation)

6140 Stoneridge Mall Road, Suite 590, Pleasanton, California 94588

Identification No.)

(Address of principal executive offices)

(925) 460-3600

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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- .. 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 (17CFR 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 1.01. Entry Into a Material Definitive Agreement.

2007 Incentive Payment Plan

On February 20, 2007, the Organization and Compensation Committee (the Committee) of the Board of Directors (the Board) of The Cooper Companies, Inc. (Cooper) approved the 2007 Incentive Payment Plan (the 2007 Plan) for Cooper and its subsidiaries. (collectively with Cooper, the Company), a copy of which is attached hereto as Exhibit 10.1 and incorporated herein by reference. The 2007 Plan provides incentives to officers and key employees of the Company who are expected to contribute significantly to increasing the Company's revenue, income and cash flow. Participation levels under the Company's 2007 Plan are set at percentages of base salaries previously assigned to designated positions within the Company. Awards will be paid under the 2007 Plan with respect to the Company's 2007 fiscal year, ending October 31, 2007, if the operating business (CooperVision's or CooperSurgical's) or the Company's consolidated results (depending upon the named participant's employer) meet specified performance targets. Performance targets for named participants employed by an operating business are tied to the attainment by that business of specified levels of net revenue, operating income and cash flow as defined. For named participants employed by Cooper, performance targets are tied to the attainment of certain levels of consolidated net revenue, net income and cash flow as defined. In addition, a component of the participants' awards may be granted on a discretionary basis by each participant's division head or the Chief Executive Officer, or in the case of the five most highly paid executive officers and named Section 16(b) officers, by the Committee, following an assessment of each participant's performance.

2007 Special Discretionary Bonus Plan

On February 16, 2007, the Committee approved the 2007 Special Discretionary Bonus Plan (the 2007 Special Plan) for certain named executive officers of the Company, a copy of which is attached hereto as Exhibit 10.2 and incorporated herein by reference. The 2007 Special Plan provides for payment to the identified executives of cash bonus awards up to amounts designated by the Committee. Payment of awards is dependant on the achievement during the first six months of the 2007 fiscal year of certain production and sales targets set by the Committee.

ITEM 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit

| No. | Description |
|------------|--|
| 10.1 | The Cooper Companies, Inc. 2007 Incentive Payment Plan |
| 10.2 | The Cooper Companies, Inc. 2007 Special Discretionary Bonus Plan |

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.

THE COOPER COMPANIES, INC.

By /s/ Carol R. Kaufman
Carol R. Kaufman
Senior Vice President of Legal Affairs,

Secretary and Chief Administrative Officer

Dated: February 21, 2007

EXHIBIT INDEX

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