

CABOT MICROELECTRONICS CORP
Form 8-K
November 30, 2010

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 (date of earliest event reported):
November 22, 2010

Cabot Microelectronics Corporation
(Exact name of registrant as specified in its charter)

| | | |
|--|--|--|
| Delaware (State or other jurisdiction of incorporation) | 000-30205 (Commission File Number) | 36-4324765 (IRS Employer Identification) |
|--|--|--|

| | |
|---|---------------------|
| 870 Commons Drive, Aurora, Illinois (Address of principal executive offices) | 60504 (Zip Code) |
|---|---------------------|

(630) 375-6631
(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))

- o 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.

On November 22, 2010, the Board of Directors (the "Board") of Cabot Microelectronics Corporation (the "Corporation") and the Compensation Committee of the Board approved the performance goals for the Corporation upon which cash bonus awards that may be paid to the Corporation's executive officers and other employees under the Corporation's Annual Incentive Program ("AIP") for the fiscal year ending September 30, 2011 ("Fiscal 2011"), are intended to be based. The performance goals for Fiscal 2011 are financial goals that include earnings per share, gross margin, revenue, and a cash flow measure, and nonfinancial goals that include certain growth objectives. Any cash bonus award amounts pursuant to the AIP will be determined for each participant based on levels of attainment of the indicated goals by the Corporation, as well as the attainment of individual performance objectives, as assessed by the Compensation Committee of the Board using its discretion. Such assessment may include consideration of macroeconomic and other factors, whether or not able to be generally foreseen, that may impact the Corporation's performance during Fiscal 2011.

Item 8.01 Other Events

On November 29, 2010, Cabot Microelectronics Corporation issued a press release entitled "Cabot Microelectronics Corporation Announces \$125 Million Share Repurchase Program," a copy of which is attached hereto as Exhibit 99.1 and incorporated herein by reference.

This information is being furnished pursuant to Item 8.01 of Form 8-K and shall not be deemed "filed" for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

The following exhibit is being furnished, not filed, herewith pursuant to Item 8.01 of Form 8-K:

99.1 Press release, dated November 29, 2010, entitled "Cabot Microelectronics Corporation Announces \$125 Million Share Repurchase Program."

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.

CABOT MICROELECTRONICS CORPORATION

Date: November 29, 2010

By:

/s/ WILLIAM S. JOHNSON

William S. Johnson

Vice President and Chief Financial Officer

[Principal Financial Officer]

INDEX TO EXHIBITS

Exhibit

Number Title

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