

Commercial Vehicle Group, Inc.
Form 8-K
November 30, 2012

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 27, 2012

Commercial Vehicle Group, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

001-34365
(Commission

File Number)

41-1990662
(I.R.S. Employer

Identification No.)

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7800 Walton Parkway, New Albany, Ohio

(Address of principal executive offices)

Registrant's telephone number, including area code: 614-289-5360

43054

(Zip 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))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

On November 27, 2012, the Compensation Committee (the "Compensation Committee") of the Board of Directors of Commercial Vehicle Group, Inc. (the "Company") approved awards to executive officers and certain other employees under the Company's Fourth Amended and Restated Equity Incentive Plan (the "Plan"). Each named executive officer received (1) an award of time-vesting restricted stock with a total value equivalent to one-half of the grant date value of the recipient's 2011 restricted stock award and (2) a cash performance award with a target payment equal to one-half of the grant date value of the recipient's 2011 restricted stock award.

The awards for each named executive officer are set forth below:

| Name | Target Cash Performance Award | [Number of Shares of Time-Vesting Restricted Stock] |
|---------------------|----------------------------------|---|
| Mervin Dunn | \$ 383,192 | 48,814 |
| Chad M. Utrup | \$ 192,458 | 24,517 |
| Gerald L. Armstrong | \$ 166,031 | 21,150 |
| W. Gordon Boyd | \$ 166,031 | 21,150 |
| Kevin R. L. Frailey | \$ 166,031 | 21,150 |

The number of shares of restricted stock issued to each named executive officer was calculated by dividing the approved value of such individual's restricted stock award by the closing price of the Company's common stock on November 28, 2012. The restricted stock time vests ratably over a three-year period commencing on October 20, 2013, consistent with the Company's past practice of awarding restricted stock.

The cash performance award is a cash incentive bonus that will become earned based upon achievement of the Company's total shareholder return ("Total Shareholder Return") over the performance period relative to the Total Shareholder Return of the companies in a peer group of thirteen companies mutually agreed upon by the Compensation Committee and the executive officers of the Company for the same period. The performance period for the cash performance award will be measured from October 1, 2012 through September 30, 2015. If a company in the peer group ceases to be traded on a national securities exchange prior to the expiration of the performance period, the Total Shareholder Return for that company will be calculated for the portion of the performance period that it is traded on a national securities exchange, and the Compensation Committee may, in its discretion, add a new company to the peer group and calculate the Total Shareholder Return for the newly added company in any manner the Compensation Committee deems fair and appropriate.

Payments under the cash performance award will range from 0% - 150% of the target based on the Company's Total Shareholder Return performance over the performance period relative to the peer group as follows:

Top quartile (rank 1-3 of 14) 150% of target

Second quartile (rank 4-7 of 14) 100% of target

Third quartile (rank 8-11 of 14) 50% of target

Bottom quartile (rank 12-14 of 14) no payment

Payments of the cash performance award are conditioned on continued employment with the Company during the performance period, unless otherwise determined by the Compensation Committee in its sole discretion. In the event of a change in control of the Company prior to the expiration of the performance period, the payments under the cash performance award will be made based on the Total Shareholder Return calculated through the end of the most recently completed fiscal quarter prior to the change in control.

SIGNATURES

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.

Commercial Vehicle Group, Inc.

November 29, 2012

By: /s/ Chad M. Utrup

Name: Chad M. Utrup

Title: Chief Financial Officer