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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**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): May 7, 2018**

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**HOOKER FURNITURE CORPORATION**  
(Exact name of registrant as specified in its charter)

**Virginia**  
(State or other jurisdiction of  
incorporation or organization)

**000-25349**  
(Commission  
File No.)

**54-0251350**  
(I.R.S. Employer  
Identification No.)

**440 East Commonwealth Boulevard,  
Martinsville, Virginia**  
(Address of principal executive offices)

**24112**  
(Zip Code)

**(276) 632-0459**  
(Registrant's telephone number,  
including area code)

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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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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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 May 7, 2018 the Compensation Committee of the Board of Directors of Hooker Furniture Corporation (the “Company”) approved long-term incentive awards for the Company’s executive officers.

**Long-Term Incentive Awards**

**Time-Based Restricted Stock Units (RSUs).** Each time-based RSU entitles the executive officer to receive one share of the Company’s common stock if he or she remains continuously employed with the Company through the end of a three-year service period that ends May 7, 2020. At the discretion of the Committee, the RSUs may be paid in shares of the Company’s common stock, cash (based on the fair market value of a share of the Company’s common stock on the date payment is made), or both. In addition to the service-based vesting requirement, 100% of an executive officer’s RSUs will vest upon a change of control of the Company and a prorated number of the RSUs will vest upon the death, disability or retirement of the executive officer. The RSUs do not convey any dividend or dividend equivalent rights to the executive officer.

The number of RSUs awarded to each executive officer is set forth in the table below.

Executive Officer	Number of RSUs
Paul B. Toms, Jr.	0
Paul A. Huckfeldt	800
Michael W. Delgatti, Jr	1,584
Anne M. Jacobsen.	533

**Performance-based Restricted Stock Units (“PSUs”)** Each performance-based RSU entitles the executive officer to receive one share of the Company’s common stock based on the achievement of two specified performance conditions (described below) if the executive officer remains continuously employed by the Company through the end of the three-year performance period. The PSUs shall vest subject to the Company’s attainment of pre-established financial goals related to the sum of two amounts, (1) the Company’s absolute EPS Growth and (2) relative EPS growth, over a three-year performance period that began January 29, 2018 and ends January 31, 2021, as approved by the Committee. The payout or settlement of the PSUs shall be made in shares of the Company’s common stock (based on the fair market value of the shares of the Company’s common stock on the date of settlement or payment). The PSUs do not convey any dividend or dividend equivalent rights to the executive officer.

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The settlement or payment for each executive officer under his PSU will be the sum of the following share amounts:

- a. An amount set forth in the table below based on the growth of the Company's fully diluted earnings per share from continuing operations ("EPS") over the performance period. The Company's EPS growth must be at least 5% over the performance period for a payment to be made.

Executive Officer	Payout Amount in Shares of Company Stock Based on EPS Growth (%) for Performance Period				
	Threshold		Target		Maximum
	5%	10%	15%	20%	25%
Paul B. Toms, Jr.	830	2,490	3,320	4,150	4,980
Paul A. Huckfeldt	400	1,200	1,600	2,000	2,400
Michael W. Delgatti, Jr.	400	1,200	1,600	2,000	2,400
Anne M. Jacobsen.	267	800	1,067	1,333	1,600

- b. An amount set forth in the table below based on the growth of the Company's EPS over the performance period relative to a group of specified peer companies. However, if the Company's EPS growth is not positive for the performance period, this payment will be capped at the amount for the 50<sup>th</sup> percentile.

Executive Officer	Payout in Shares of Company Stock Based on Relative EPS Growth for Performance Period		
	Less than 50 <sup>th</sup> percentile	50 <sup>th</sup> percentile, but less than 75 <sup>th</sup> percentile	Equal to or greater than 75 <sup>th</sup> percentile
	Threshold	Target	Maximum
Paul B. Toms, Jr.	-	3,320	4,980
Paul A. Huckfeldt	-	1,600	2,400
Michael W. Delgatti, Jr.	-	1,600	2,400
Anne M. Jacobsen	-	1,067	1,600

In addition, upon the executive officer's termination of employment due to death, disability or retirement (as defined in the Plan), PSUs will vest and be settled on a pro rata basis at the end of the performance period based on the Company's actual performance against the EPS goals as approved by the Committee. In the event of a change in control of the Company, the PSUs shall also vest and be settled in full immediately following the change in control assuming target performance levels achieved by the Company. The terms of the time-based RSUs and the PSUs are more completely described in the respective forms of grant agreements filed as exhibits to the Company's Current Report on Form 8-K filed with the SEC on February 13, 2012, and which are incorporated by reference into this Item 5.02.

#### **Annual Base Salary and Annual Cash Incentives**

Annual base salaries for calendar 2018 and annual cash incentives for the 2019 fiscal year for the Company's Executive Officers were originally approved in December 2017. However, also on May 7, 2018, the Committee increased Ms. Jacobsen's annual base salary from \$200,000 to \$250,000, given her additional corporate responsibilities. The Committee decreased her annual cash incentive percentage from 45% to 40% of her base pay to better align her compensation with that of similar corporate positions. Ms. Jacobsen serves as the Company's Senior VP- Administration.

#### **Item 9.01. Financial Statements and Exhibits.**

(d) *Exhibits*

Exhibit 10.1. [Form of Time-Based Restricted Stock Unit Agreement \(incorporated by reference to the Company's Current Report on Form 8-K filed with the SEC on February 13, 2012\)](#)

Exhibit 10.2. [Form of Performance Share Agreement\\*](#)

*\*Filed herewith*

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**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.

**HOOKER FURNITURE CORPORATION**

By: /s/ Paul A. Huckfeldt

Paul A. Huckfeldt  
Senior Vice President - Finance and Accounting  
Chief Financial Officer

Date: May 11, 2018

## HOOKER FURNITURE CORPORATION

## Performance-based Restricted Stock Unit ("PSU") Grant

Name of Grantee: [\_\_\_\_\_]

Date of Grant: May 7, 2018

Performance Period: January 29 , 2018 to January 31, 2021

1. **Grant of PSUs.** Hooker Furniture Corporation (the "Company") hereby grants to you [\_\_\_\_\_] Performance-based Restricted Stock Units ("PSUs") based on the terms of this Grant Agreement . Each PSU entitles you to receive the Fair Market Value of one share of Company Stock, if and to the extent certain Performance Goals described in Section 2 and Appendix A are achieved for the Performance Period. The PSUs are subject to terms and conditions set forth herein, including the terms set forth in the 2015 Amendment and Restatement of the Hooker Furniture Corporation Stock Incentive Plan (the "Plan"). By signing below, you acknowledge that you agree to be bound by all the terms and conditions hereof and of the Plan with respect to the PSUs granted to you. In the event of any conflict between the terms of this Grant Agreement and the terms of the Plan, the terms of the Plan shall control. Capitalized terms not defined in this Grant Agreement shall have the meanings set forth in the Plan.
  2. **Performance Goals and Payout/Settlement Amount.** The Company must achieve certain Performance Goals relating to growth in earnings per share during the Performance Period (as specified in Appendix A) and, except as provided in Section 4 or 5 below, you must remain in continuous employment with the Company or a Related Company to the last day of the Performance Period (the "**Performance Period End Date**") in order for any amount to be payable to you under this grant of PSUs. Except as otherwise provided in Section 4, no amount shall be payable to you unless a threshold level of performance with respect to the Performance Goals is met for the Performance Period, as described in Appendix A. The amount, if any, payable to you under this grant of PSUs shall be referred to as the "**Payout/Settlement Amount**."
  3. **Time and Form of Payment.**
    - (a) The PSUs shall be settled by delivery of one share of Common Stock for each PSU earned based on the achievement of Performance Goals during the Performance Period. The PSUs shall be settled as soon as practicable after the date that the Committee approves the Performance Goals have been achieved, but in no event later than 90 days following the Performance Period End Date. Notwithstanding the foregoing, to the extent that the PSUs are subject to Section 409A of the Internal Revenue Code, all such payments shall be made in compliance with the requirements of Section 409A of the Internal Revenue Code.
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(b) Before the Payout/Settlement Amount may be paid, the Compensation Committee must approve in writing after the close of the Performance Period that the Performance Goals have been met and the levels that were attained, and any other material terms of the Grant Agreement have been satisfied. The Payout/Settlement Amount may be adjusted to the extent necessary to comply with applicable law and with the terms of the Plan, as determined by the Compensation Committee.

4. **Change of Control.** Notwithstanding Section 3 to the contrary, if a Change of Control occurs during the Performance Period and you have been continuously employed with the Company or a Related Company from the Date of Grant through the date of the Change of Control, you shall receive a Payout/Settlement Amount equal to the amount that would have been payable or settled if you had remained in employment to the Performance Period End Date and (i) Target Level EPS Growth and (ii) Target Level Relative GPS Growth (as defined in Appendix A) each had been attained for the Performance Period. The Payout/Settlement Amount shall be paid in the manner described in Section 3, except that payment shall be made simultaneous with the occurrence of the Change of Control.

5. **Death, Disability or Retirement.** Notwithstanding Section 3 to the contrary, if your employment with the Company and its Related Companies terminates on account of your death, Disability or Retirement, you shall be deemed to have continued in employment with the Company and its Related Companies to the Performance Period End Date and your Payout/Settlement Amount (if any) shall be equal to the product of (a) and (b), where:

(a) is the Payout/Settlement Amount determined in accordance with the Appendix A of this Grant Agreement, and

(b) is a fraction, the numerator of which is the number of completed calendar months from the first day of the Performance Period to the date of your death, Disability or Retirement (as applicable), and the denominator of which is 36.

The Payout/Settlement Amount (if any) shall be paid in the manner described in Section 3.

For purposes of this grant of PSUs, "Retirement" shall mean the Company's agreement to your voluntary separation from service on account of your retirement provided you (1) give the Company a minimum of 90 days advance written notice of your anticipated retirement date (unless waived by the Company), (2) enter into a mutually agreed upon written plan with the Company to effect the orderly transition of your duties and responsibilities, and (3) comply with such other guidelines as the Company may establish to ensure the uniform application of this provision.

6. **No Rights as a Shareholder.** The grant of PSUs to you shall not convey to you or any other person any rights as an owner of Company Stock, including (without limitation) any voting rights, dividend rights or any rights to receive any year-end or other reports from the Company.

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7. **Nontransferability.** All rights associated with this grant of PSUs shall belong to you alone and may not be transferred, assigned, pledged, or hypothecated by you in any way (whether by operation of law or otherwise), other than by will or the laws of descent and distribution, and shall not be subject to execution, attachment, or similar process. Upon any attempt by you to transfer, assign, pledge, hypothecate, or otherwise dispose of such rights contrary to the provisions in this Agreement, or upon the levy of any attachment or similar process upon such rights, such rights shall immediately become null and void.
  8. **Withholding of Taxes.** The Participant (or the Participant's successor) shall pay to the Company the Applicable Withholding Taxes for the PSUs, or the Participant (or the Participant's successor) and the Company shall make satisfactory provision for the payment of such taxes (which may include having the Applicable Withholding Taxes withheld from other amounts currently payable by the Company to the Participant). In the absence of such arrangements having been made for the payment of Applicable Withholding Taxes, the Company will retain from the payment due under the PSUs that number of shares of Company Stock (valued at their current Fair Market Value), cash or a combination of Company Stock and cash sufficient to satisfy the Applicable Withholding Taxes with respect to the PSUs.
  9. **Beneficiary.** By written instrument signed and delivered to the Company, you may designate a beneficiary to receive any payments that are to be paid under this grant of PSUs after your death. If you make no valid designation or if the designated beneficiary or beneficiaries fail to survive you or otherwise fail to receive the payments, your beneficiary will be the personal representative of your estate.
  10. **Binding Effect.** This Grant Agreement shall be binding upon and inure to the benefit of any successor or successors of the Company and upon any person lawfully claiming under you.
  11. **Entire Agreement.** This Grant Agreement, the Plan, and the rules and procedures adopted by the Committee or the Company (including the Company's Compensation Recoupment Policy), contain all of the provisions applicable to the PSUs and no other statements, documents or practices may modify, waive or alter such provisions unless expressly set forth in writing, signed by an authorized officer of the Company and delivered to you.
  12. **Modifications.** Except as otherwise provided in the Plan, any modification of this Grant Agreement shall be effective only if it is in writing and signed by both you and an authorized officer of the Company.
  13. **No Right to Continued Service.** This Grant Agreement does not confer upon you any right with respect to continuance of service with the Company or any Related Company, nor shall it interfere in any way with the right of the Company or a Related Company to end your service at any time and for any reason.
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14. **Recoupment.** This grant of PSUs is subject to the terms and conditions of the Company's Compensation Recoupment Policy and any successor or replacement policy thereto, and the terms and conditions of the Compensation Recoupment Policy (and any successor or replacement thereto) are incorporated by reference and are made a part of this Award Agreement.
15. **Section 409A.**
- (a) It is intended that this Grant Agreement either be exempt from or comply with the requirements of Sections 409A of the Code and applicable Treasury Regulations and other generally applicable guidance issued thereunder (collectively, "**Section 409A**"), and this Grant Agreement shall be interpreted for all purposes in accordance with that intent.
  - (b) Notwithstanding any term or provision of this Grant Agreement (including any term or provision of the Plan incorporated herein by reference), the parties hereto agree that, from time to time, the Company may, without prior notice to or consent from you, amend this Grant Agreement to the extent determined by the Company, in the exercise of its discretion in good faith, to be necessary or advisable to prevent the inclusion in your gross income pursuant to Section 409A of any compensation payable under this Grant Agreement. The Company shall notify you as soon as reasonably practicable of any such amendment affecting you.
  - (c) In the event that the amounts payable/settled under this Agreement are subject to any taxes, penalties or interest under Section 409A, you shall be solely liable for the payment of any such taxes, penalties or interest.
  - (d) If you are deemed on the date of a "separation from service" to be a "specified employee" (within the meaning of those terms under Section 409A and determined using any identification methodology and procedure selected by the Company from time to time), then with regard to any payment under this Grant Agreement that is "nonqualified deferred compensation" within the meaning of Section 409A and which is paid as a result of your separation from service, such payment or benefit shall not be made or provided prior to the date which is the earlier of (i) the expiration of the six (6)-month period measured from the date of such separation from service, and (ii) the date of your death (the "**Delay Period**"). Upon the expiration of the Delay Period, all payments delayed pursuant to this clause (whether they would have otherwise been payable in a single sum or in installments in the absence of such delay) shall be paid to you in a lump sum, and any remaining payments and benefits due under this Grant Agreement shall be paid or provided in accordance with the normal payment dates specified for them herein.
16. **Governing Law.** The PSUs shall be governed by, and construed in accordance with, the laws of the Commonwealth of Virginia, without regard to conflicts of laws principles thereof.
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**HOOKER FURNITURE CORPORATION**

By: \_\_\_\_\_

Name: Paul B. Toms, Jr.

Title: Chief Executive Officer

**GRANTEE**

\_\_\_\_\_  
Name: [\_\_\_\_\_]

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Performance Goals and Payout/Settlement Schedule

1. Performance Goals. Performance Goals for the Performance Period shall be based on the attainment of a specified level of the Company's earnings per common share growth on an absolute and on a relative basis over the Performance Period, as described in this appendix.

2. Payout Tables. The Payout/Settlement Amount shall be equal to the sum of (1) the earned amount (expressed in shares) determined from Table A below (based on the level of the Company's EPS Growth for the Performance Period) and (2) the earned amount (expressed as shares) determined from Table B below (based on the level of the Company's Relative EPS Growth for the Performance Period).

**Table A – Absolute EPS Growth**

<b>Company's EPS Growth for the Performance Period</b>	<b>Earned Amount (expressed in shares)</b>
Less than 5%	0
<b>Threshold:</b> At least 5% but less than 10%	xxxx 25%
At least 10% but less than 15%	xxxx 75%
<b>Target = 15% :</b> At least 15% but less than 20%	xxxxx 100%
At least 20% but less than 25%	xxxxx 125%
<b>Maximum:</b> 25% or greater	xxxxxx150%

**Table B – Relative EPS Growth**

<b>Company's Relative EPS Growth for the Performance Period</b>	<b>Earned Amount (expressed in shares)</b>
<b>Threshold:</b> Less than the 50 <sup>th</sup> percentile	0
<b>Target = 50<sup>th</sup> Percentile:</b> At least the 50 <sup>th</sup> percentile but less than the 75 <sup>th</sup> percentile	xxxxxx 100%
<b>Maximum:</b> Equal to or greater than the 75 <sup>th</sup> percentile	xxxxxx 150%

3. Definitions. Capitalized terms not otherwise defined in this Grant Agreement or the Plan shall have the following meaning:

**“EPS Growth”** means the rate of growth of the Company’s earnings per share, computed by (a) adding together the fully diluted aggregated earnings per share from continuing operations (“EPS”) for each fiscal year of the Company that falls within the Performance Period, (b) dividing that sum by 3, and (c) dividing that result by the Company’s EPS for the first fiscal year of the Company that ends immediately before the Performance Period. EPS shall be calculated according to Generally Accepted Accounting Principles and, with respect to the Company, by excluding the impact of any write-down of the Company’s intangible assets. The foregoing calculation shall be made with respect to each of the companies comprising the Peer Group to the extent ascertainable from their public filings

**“Peer Group”** means the following companies: La-Z-Boy, Inc.; American Woodwork Corporation; Haverty Furniture Companies, Inc.; Ethan Allen Interiors Inc.; Cavco Industries, Inc.; Lifetime Brands, Inc.; Flexsteel Industries, Inc.; The Dixie Group, Inc.; Trex Company, Inc.; Bassett Furniture Industries, Inc.; PGT, Inc.; Nautilus, Inc.; Culp, Inc. If any of these companies ceases to exist as an independent entity during the Performance Period, that company shall be removed from the Peer Group and not be taken in consideration in determining Relative EPS Growth.

**“Relative EPS Growth”** means the percentile ranking of the Company’s EPS Growth with respect to the EPS Growth of the companies comprising the Peer Group for the Performance Period. Notwithstanding anything above to the contrary, if the Company fails to achieve positive EPS Growth for the Performance Period, the earned amount (if any) for purposes of Table B shall not exceed the earned amount for Relative EPS Growth at the 50<sup>th</sup> percentile for the Performance Period.

**“Target Level EPS Growth”** means EPS Growth of 15% for the Performance Period.

**“Target Level Relative EPS Growth”** means Relative EPS Growth at the 50<sup>th</sup> percentile for the Performance Period.

4. Miscellaneous. This PSU is subject to the provisions of the Plan, and any applicable law or Company policy, including the Compensation Recoupment Policy (whether in effect on the Date of Grant or adopted or modified after the Date of Grant).