

WESTERN DIGITAL CORP
Form 8-K
January 23, 2014

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):

January 17, 2014

Western Digital Corporation

(Exact name of registrant as specified in its charter)

Delaware

001-08703

33-0956711

(State or other jurisdiction
of incorporation)

(Commission
File Number)

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

3355 Michelson Drive, Suite 100, Irvine,
California

92612

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(949) 672-7000

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))

Top of the Form

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

As previously disclosed in a Form 8-K filed with the Securities and Exchange Commission on August 14, 2013, each of the executive officers of the Company is eligible to receive a bonus award under the Company's Incentive Compensation Plan (the "ICP") in an amount ranging from 0% to 200% of the executive's target bonus opportunity for the six-month period ended December 27, 2013 based upon the Company's performance during such period as measured against pre-established goals, and subject to upward or downward adjustment in the discretion of the Compensation Committee depending upon the executive's individual and business group's performance.

Effective January 17, 2014, for each executive officer the Compensation Committee determined the achievement and payout rate for the applicable performance goals under the ICP for the six-month period ended December 27, 2013. The Compensation Committee approved an incremental upward adjustment to the payout rate resulting in an ICP bonus to Messrs. Milligan, Leyden, Murphy and Cordano for the period of \$905,625, \$442,750, \$305,708 and \$481,250, respectively.

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Top of the Form

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.

Western Digital Corporation

January 22, 2014

By: */s/ Michael C. Ray*

Name: Michael C. Ray

Title: Senior Vice President, General Counsel and Secretary