STARBUCKS CORP
Form 8-K
August 04, 2008

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): July 29, 2008
STARBUCKS CORPORATION
(Exact Name of Registrant as Specified in its Charter)

Washington	**0-20322**	**91-1325671**
(State or Other Jurisdiction of Incorporation or Organization)	(Commission File Number)	(IRS Employer Identification No.)

2401 Utah Avenue South, Seattle, Washington 98134
(Address of principal executive offices)
(206) 447-1575
(Registrant s Telephone Number, including Area Code)

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:

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- o 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))

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

On July 29, 2008, Starbucks Corporation (Starbucks or the Company) entered into a Separation Agreement and Release (the Agreement) with James C. Alling, the Company s former president, Starbucks Coffee International. In accordance with the terms of the Agreement, Mr. Alling will receive a lump sum payment equal to twelve months of his base salary, subject to customary tax and other withholdings. The Agreement also provides that: (i) the Company will provide Mr. Alling with a lump sum payment equal to the cost of COBRA continuation coverage under the applicable Starbucks medical, dental and vision programs for a period of twelve months, less applicable withholding taxes, (ii) Mr. Alling s vested stock options will expire or be exercisable pursuant to the terms and conditions of the applicable plan documents, (iii) Mr. Alling s participation in all equity compensation, incentive compensation and all other compensation and benefits plans, programs and agreements will terminate effective as of his separation from the Company, (iv) the Company will provide Mr. Alling with twelve months of outplacement services up to a maximum of $14,000, and (v) Mr. Alling is not entitled to any compensation or benefits from and after his separation from the Company, except as provided in the Agreement, the terms of the Starbucks 401(k) Plan or the Management Deferred Compensation Plan. In the Agreement, Mr. Alling also provided a general release of claims against the Company, agreed to certain confidentiality obligations and reaffirmed his obligations under a non-competition agreement with the Company.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

STARBUCKS CORPORATION

Dated: August 4, 2008

By: /s/ Andrew M. Paalborg
Andrew M. Paalborg
vice president, assistant general counsel
and assistant secretary