

**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 18, 2018

INTUIT INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware
**(State or other Jurisdiction
of Incorporation)**

000-21180
**(Commission
File Number)**

77-0034661
**(I.R.S. Employer
Identification No.)**

2700 Coast Avenue
Mountain View, CA 94043
(Address of Principal Executive Offices)
(Zip Code)

Registrant's telephone number, including area code: (650) 944-6000

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))

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 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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.

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

In connection with the previously announced appointment of Michelle Clatterbuck as Executive Vice President and Chief Financial Officer of Intuit, effective February 1, 2018, Intuit has entered into an employment agreement with Ms. Clatterbuck dated January 19, 2018, and effective February 1, 2018. The material terms of our agreement with Ms. Clatterbuck are described below, and additional information regarding Ms. Clatterbuck and her appointment is described in the Form 8-K the Company filed with the Securities and Exchange Commission on August 22, 2017.

Salary and Bonus. Ms. Clatterbuck will be paid an annual base salary of \$650,000. Ms. Clatterbuck is also eligible to receive a target annual bonus of 100% of her base salary, prorated for Intuit's 2018 fiscal year as of her promotion date.

Equity Awards. Ms. Clatterbuck will be granted the number of restricted stock units determined by management by dividing \$2,000,000 by the closing price of the Intuit's common stock on the date of grant. The date of grant for these restricted stock units will be the Intuit's regularly scheduled monthly grant date occurring in March 2018. The restricted stock units will vest and become issuable to Ms. Clatterbuck over three years, with one third of the restricted stock units vesting on each of March 1, 2019, March 1, 2020, and March 1, 2021, so long as Ms. Clatterbuck remains continuously employed with Intuit on each date. The restricted stock units will be subject to the terms of the Intuit Inc. 2005 Equity Incentive Plan.

Other Benefits. Ms. Clatterbuck shall also be eligible for certain other benefits, as described in the employment agreement, including reimbursement for certain expenses associated with her relocation from San Diego to the Bay Area.

The above description is qualified in its entirety by reference to Ms. Clatterbuck's employment agreement which is filed as Exhibit 10.01 to this report on Form 8-K.

ITEM 5.07 Submission of Matters to a Vote of Security Holders.

(a) Intuit's Annual Meeting of Stockholders was held on January 18, 2018.

(b) At the meeting, stockholders:

1. Elected ten persons to serve as directors of Intuit;
2. Approved, on an advisory basis, Intuit's executive compensation;
3. Approved, on an advisory basis, holding future advisory votes on Intuit's executive compensation every year;
4. Approved the material terms of the performance goals under the Intuit Inc. Senior Executive Incentive Plan; and
5. Ratified the selection of Ernst & Young LLP to serve as the independent registered public accounting firm for fiscal year ended July 31, 2018.

Set forth below, with respect to each such matter, are the number of votes cast for or against, the number of abstentions and the number of broker non-votes.

1. Election of Directors.

<u>Nominee</u>	<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
Eve Burton	209,928,333	2,271,642	112,037	17,143,275
Scott D. Cook	212,036,617	139,900	135,495	17,143,275
Richard L. Dalzell	212,017,608	131,982	162,422	17,143,275
Deborah Liu	212,096,146	104,106	111,760	17,143,275
Suzanne Nora Johnson	209,109,532	3,092,579	109,901	17,143,275
Dennis D. Powell	208,777,039	2,450,122	1,084,851	17,143,275
Brad D. Smith	205,636,670	4,317,241	2,358,101	17,143,275
Thomas Szkutak	211,990,071	182,637	139,304	17,143,275
Raul Vazquez	212,068,734	101,804	141,474	17,143,275
Jeff Weiner	210,672,653	1,523,457	115,902	17,143,275

2. Advisory vote to approve executive compensation.

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
203,668,911	8,353,856	289,245	17,143,275

3. Advisory vote on the frequency of future executive compensation advisory votes.

<u>One Year</u>	<u>Two Years</u>	<u>Three Years</u>	<u>Abstain abstain</u>	<u>Broker Non-Votes</u>
196,252,008	112,708	15,785,066	162,230	

4. Approval of the material terms of the performance goals under the Intuit Inc. Senior Executive Incentive Plan.

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
206,598,791	5,481,293	231,928	17,143,275

5. Ratification of selection of Ernst & Young LLP to serve as independent registered public accounting firm for the fiscal year ended July 31, 2018.

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
225,971,692	3,347,543	136,052	

ITEM 8.01 OTHER EVENTS.

In December 2017, H. Tayloe Stansbury, Intuit's Executive Vice President and Chief Technology Officer, adopted a stock trading plan related to the exercise of 65,537 stock options and the sale of the underlying shares of Intuit Inc. common stock and sales of up to 11,688 shares issuable upon the vesting of restricted stock units. Subject to the terms and conditions of this plan, a brokerage firm may periodically exercise the stock options and sell the shares at predetermined prices from February 2018 through December 2018.

In December 2017, Daniel A. Wernikoff, Intuit's Executive Vice President, Consumer Group, adopted a stock trading plan related to the exercise of 230,894 stock options and the sale of the underlying shares of Intuit Inc. common stock and sales of up to 58,044 shares issuable upon the vesting of restricted stock units. Subject to the terms and conditions of this plan, a brokerage firm may periodically exercise the stock options and sell the shares at predetermined prices from May 2018 through December 2018.

These trading plans are intended to satisfy the requirements of Rule 10b5-1 of the Exchange Act and were adopted in accordance with Intuit's policies regarding securities transactions. Rule 10b5-1 permits individuals who are not in possession of material, non-public information at the time the plan is adopted to establish pre-arranged plans to buy or sell company stock.

Transactions under these trading plans will be disclosed publicly through Form 4 filings with the Securities and Exchange Commission, to the extent required by law.

Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits

10.01 Letter Regarding Terms of Employment by and between Intuit Inc. and Ms. Michelle Clatterbuck, dated January 19, 2018.

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.

Date: January 23, 2018

INTUIT INC.

By: /s/ R. NEIL WILLIAMS
R. Neil Williams
Executive Vice President and Chief Financial Officer

EXHIBIT INDEX

Exhibit Number

Description

10.01

[Letter Regarding Terms of Employment by and between Intuit Inc. and Ms. Michelle Clatterbuck, dated January 19, 2018.](#)

2550 Garcia Avenue
Mountain View, CA 94043

650-944-3840
intuit.com

January 18, 2018

Michelle Clatterbuck
2535 Garcia Avenue
Mountain View, CA 94043

Dear Michelle,

Congratulations on your promotion to **Executive Vice President, Chief Financial Officer** at Intuit (also referred to as the “Company”). We look forward to your continued leadership.

Promotion Date

You will become Intuit’s Executive Vice President and Chief Financial Officer, reporting to Brad Smith, effective **February 1, 2018** (the “Promotion Date”).

Salary

Effective as of your Promotion Date, your Biweekly salary will be **US \$25,000** (less applicable withholdings) based upon an annual salary of **US \$650,000.00**, pending continued employment.

Bonus

Your annual performance bonus for the Company’s 2018 fiscal year will be determined pursuant to Intuit’s Performance Incentive Plan (“IPI”), a cash incentive compensation program. Your incentive will be prorated based on your Promotion Date. Payouts under the IPI plan are tied to the achievements of Intuit and individual performance and are made to individuals who are employed on the last day of the fiscal year. The actual amount of your award, if any, will be determined in accordance with the terms and conditions outlined in the IPI plan document.

Your new target percentage under the IPI will be **100%** of your annual salary.

Beginning with the Company’s 2019 fiscal year, you will participate in the Company’s Senior Executive Incentive Plan instead of the IPI.

Equity

Subject to necessary approvals by Intuit, you will be granted Restricted Stock Units (referred to as RSUs) with a grant date value of **\$2,000,000.00**. The actual number of RSUs will be determined by dividing the grant date value by the closing price of Intuit’s common stock on the grant date and rounding down to the nearest whole share. Though Intuit cannot guarantee a grant date, new hire grants are generally made on the fifteenth day of the month following an employee's Promotion Date. You will vest as to (i) 33-1/3% of your RSUs in the year following the grant date on the first day of the calendar month of the grant date, (ii) 33-1/3% of your RSUs in the second year following the grant date on the first day of the calendar month of the grant date, and (iii) 33-1/3% of your RSUs in the third year following the grant date on the first day of

the calendar month of the grant date, provided you remain continually employed by the Company from the grant date until the applicable vesting date.

Your RSUs, and the issuance of the underlying Intuit Inc. Common Stock, will be subject to the terms and conditions of your award agreement and the Intuit Inc. 2005 Equity Incentive Plan.

Intuit has trading window restrictions that apply to all employees to protect against insider trading. Those restrictions limit when you can sell Intuit stock. The Intuit trading window will generally close on the last day of the second month of each fiscal quarter, and open on the second trading day following our earnings announcement.

You will receive notification from stock@intuit.com within 10 business days of your grant dates that includes instructions regarding how to view your awards on www.stockplanconnect.com.

Relocation

Relocation costs associated with your move from San Diego to the Bay Area will be covered in accordance with the enclosed relocation policy. To receive any benefits under the relocation policy, you must first sign the enclosed Relocation Repayment Agreement and return it with your signed employment agreement.

Share Ownership

As Executive Vice President and CFO, you will continue to participate in Intuit's Share Ownership Program. You will have three years from your Promotion Date in which to acquire and hold shares of Intuit stock with a minimum aggregate value, pursuant to the terms of this program. The current aggregate value applicable to the CFO role is 5 times your base salary. In the meantime, you are required to maintain your current share ownership requirement of 1.5 times your base salary.

Other Benefits

You will continue to be eligible for the normal health insurance, 401(k), employee stock purchase plan, nonqualified deferred compensation plan, management stock purchase program and other benefits offered to all Intuit senior executives.

Please visit www.intuitbenefits.com for details that will apply to you.

Vacation

As an executive at Intuit, you will continue to be exempt from the normal limits on vacation as defined in Intuit's standard policy and you will not accrue paid vacation time or floating holidays. It is expected that you will take paid time off as needed and in your reasonable determination, subject only to the approval of your manager.

Terms and Conditions

Your employment with Intuit continues to be at-will in nature and can be terminated at any time for any reason or no reason by yourself or by Intuit. This at-will employment relationship can only be modified in a writing signed by Intuit's Chief Executive Officer.

This agreement supersedes any prior offer letter or employment agreement between you and Intuit, provided that the terms of your employment remain subject to Intuit's standard policies and procedures, as well as the terms of any other agreement that you and Intuit have entered into, including but not limited to the Employee Intellectual Property Assignment and Confidentiality Agreement you are entering into simultaneously herewith. Please review these terms to make sure they are consistent with your understanding. If so, please sign and date this letter in the place indicated below.

If you have any questions about this offer, please contact me.

Sincerely,

/s/ BRAD SMITH

Brad Smith
Chairman and Chief Executive Officer

Accepted: /s/ MICHELLE CLATTERBUCK

Date: 1/19/2018 Start Date: 2/1/2018