

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): December 14, 2007

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
(IRS 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))
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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.

At the Annual Meeting of Stockholders of Intuit Inc. (“Intuit”) held on December 14, 2007, Intuit’s stockholders approved the following matters:

- An amendment to Intuit’s 2005 Equity Incentive Plan to (1) extend the term of the plan by an additional year, through December 9, 2009; and (2) add 10,000,000 shares to cover awards under the plan through its amended term; and
- Adoption of the Intuit Senior Executive Incentive Plan.

The amendments to the 2005 Equity Incentive Plan and the adoption of the Senior Executive Incentive Plan were previously adopted by Intuit’s Board of Directors, subject to the approval of stockholders, which was received on December 14, 2007.

2005 Equity Incentive Plan: Employees of Intuit and its subsidiaries, non-employee directors of Intuit and consultants of Intuit and its subsidiaries are eligible to receive awards under the 2005 Equity Incentive Plan (the “Plan”). Awards under the Plan may be in the form of non-qualified and incentive stock options, restricted stock awards, restricted stock units, stock appreciation rights and stock bonus awards. In any fiscal year, no more than 50% of the shares subject to equity awards granted in such fiscal year may have an exercise price or purchase price per share that is less than fair market value on the applicable date of grant. So that awards may qualify under Section 162(m) of the Internal Revenue Code, which permits performance-based compensation meeting the requirements established by the IRS to be excluded from the limitation on deductibility of compensation in excess of \$1 million paid to certain senior executives, the Plan limits awards to individual participants as follows: (1) No more than 6,000,000 shares may be made subject to awards granted to an employee in the year of his or her hire; and (2) No more than 4,000,000 shares may be made subject to awards granted to an employee in any other year. Stock options and stock appreciation rights will have a term no longer than seven years. The Compensation and Organizational Development Committee may make the grant, issuance, retention and/or vesting of restricted stock awards, restricted stock units and stock bonus awards contingent upon continued employment with Intuit, the passage of time, or such performance criteria and the level of achievement versus such criteria as it deems appropriate. Repricing, or reducing the exercise price of a stock option or stock appreciation right without stockholder approval is prohibited. The Plan also prohibits the repurchase of any outstanding “underwater” option (an option with an exercise price greater than the then-current fair market value of the stock).

Senior Executive Incentive Plan: The Senior Executive Incentive Plan (the “SEIP”) is intended to satisfy the requirements for “performance-based” compensation within the meaning of Section 162(m) of the Internal Revenue Code (“Section 162(m)”). Executive officers, as determined by Intuit’s Compensation and Organizational Development Committee (the “CODC”), are eligible to participate in the SEIP. Generally, under Section 162(m), the federal income tax deductibility of compensation paid to Intuit’s President and Chief Executive Officer and each of the next three most highly compensated executive officers (other than its Chief Financial Officer) may be limited to the extent that it exceeds \$1,000,000 in any one year. Intuit can deduct compensation in excess of that amount if the compensation qualifies as “performance-based compensation” under Section 162(m). Subject to the terms of the SEIP, the CODC has the sole discretion to determine the key employees who will receive awards and the amounts, terms and conditions of each award. Under the SEIP, during any Intuit fiscal year no participant may receive an award of more than \$5,000,000. Under the SEIP, the CODC will determine the fiscal year or other performance period for measuring actual performance (each a “Performance Period”). The CODC will establish for each Performance Period (a) the performance goals based on business criteria and the target levels of performance, and (b) a formula for calculating a participant’s award based on actual performance compared to the pre-established performance goals. Performance goals will be based on one or more of the following business criteria: revenue, operating income, net income, earnings per share, return on net assets, cash flow, stockholder return, return on investment, revenue growth, market share, strategic positioning, return on

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equity, new product releases and employee productivity and satisfaction metrics. The CODC may set performance periods and performance goals that differ from participant to participant. For example, the CODC may designate performance goals based on either Intuit-wide or business unit results, as appropriate for the participant's specific responsibilities. After the end of each Performance Period, the CODC will determine the extent to which the performance goals for each participant were achieved. The CODC will determine the actual award (if any) for each participant by the level of actual performance achieved. However, the CODC retains discretion to eliminate or reduce the actual award payable to any participant below that which otherwise would be payable under the applicable formula. Awards under the SEIP generally will be payable in cash after the end of the Performance Period during which the award was earned.

The foregoing descriptions are qualified in their entirety by reference to the actual terms of each plan. Each plan is filed as an exhibit to this report. For additional information about the plans, refer to Proposals 3 and 4, on pages 43-48 and 50-51, respectively, of Intuit's 2007 proxy statement, as filed with the Securities and Exchange Commission on November 1, 2007.

Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

<u>Exhibit</u>	<u>Description</u>
10.01	Intuit Inc. 2005 Equity Incentive Plan (incorporated by reference to Exhibit 99.01 to the registration statement on Form S-8 (Registration No. 333-148112) filed by the registrant with the Securities and Exchange Commission on December 17, 2007).
10.02	Intuit Inc. Senior Executive Incentive Plan.

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.

Intuit Inc.

Date: December 17, 2007

By: /s/ Laura A. Fennell
Laura A. Fennell
*Senior Vice President, General Counsel
and Corporate Secretary*

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INTUIT INC.
SENIOR EXECUTIVE INCENTIVE PLAN
As Adopted by the Compensation Committee of the Board on October 23, 2007
And Approved by Stockholders on December 14, 2007

1. Purposes

The Intuit Inc. Senior Executive Incentive Plan is a component of Intuit's overall strategy to pay its employees for performance. The purposes of this Plan are to: (A) motivate senior executives by tying their compensation to performance; (B) reward exceptional performance that supports overall Intuit objectives; and (C) attract and retain top performing employees.

2. Definitions

- A. "Award" means any cash incentive payment made under the Plan.
- B. "Code" means the Internal Revenue Code of 1986, as amended.
- C. "Committee" means the Compensation Committee of Intuit's Board of Directors, or such other committee designated by that Board of Directors, which is authorized to administer the Plan under Section 3 hereof. The Committee shall be comprised solely of directors who are outside directors under Code Section 162(m).
- D. "Intuit" means Intuit Inc. and any corporation or other business entity of which Intuit (i) directly or indirectly has an ownership interest of 50% or more, or (ii) has a right to elect or appoint 50% or more of the board of directors or other governing body.
- E. "Senior Executive" means an Intuit employee who holds a position with the title of Senior Vice President or above.
- F. "Participant" means any Senior Executive to whom an Award is granted under the Plan.
- G. "Plan" means this Plan, which shall be known as the Intuit Senior Executive Incentive Plan.

3. Administration

- A. The Plan shall be administered by the Committee. The Committee shall have the authority to:
 - (i) interpret and determine all questions of policy and expediency pertaining to the Plan;
 - (ii) adopt such rules, regulations, agreements and instruments as it deems necessary for its proper administration;
 - (iii) select Senior Executives to receive Awards;
 - (iv) determine the terms of Awards;
 - (v) determine amounts subject to Awards (within the limits prescribed in the Plan);
 - (vi) determine whether Awards will be granted in replacement of or as alternatives to any other incentive or compensation plan of Intuit or an acquired business unit;

- (vii) grant waivers of Plan or Award conditions (but with respect to Awards intended to qualify under Code Section 162(m), only as permitted under that Section);
- (viii) accelerate the payment of Awards (but with respect to Awards intended to qualify under Code Section 162(m), only as permitted under that Section);
- (ix) correct any defect, supply any omission, or reconcile any inconsistency in the Plan, any Award or any Award notice;
- (x) take any and all other actions it deems necessary or advisable for the proper administration of the Plan;
- (xi) adopt such Plan procedures, regulations, subplans and the like as it deems are necessary to enable Senior Executives to receive Awards; and
- (xii) amend the Plan at any time and from time to time, provided however that no amendment to the Plan shall be effective unless approved by Intuit's stockholders, to the extent such stockholder approval is required under Code Section 162(m) with respect to Awards which are intended to qualify under that Section.

B. The Committee may delegate its authority to grant and administer Awards to a separate committee; however, only the Committee may grant and administer Awards which are intended to qualify as performance-based compensation under Code Section 162(m).

4. Eligibility

Only Senior Executives designated by the Committee as eligible may become Participants in the Plan.

5. Performance Goals

A. The Committee shall establish performance goals applicable to a particular fiscal year (or performance period) prior to its start, provided, however, that such goals may be established after the start of the fiscal year (or performance period) but while the outcome of the performance goal is substantially uncertain if such a method of establishing performance goals is permitted under proposed or final regulations issued under Code Section 162(m).

B. Each performance goal applicable to a fiscal year (or performance period) shall be one or more of the following performance criteria, either individually, alternatively or in any combination, applied to either Intuit as a whole or to a business unit or subsidiary, either individually, alternatively or in any combination, and measured on an absolute basis or relative to a pre-established target, to previous years' results or to a designated comparison group, in each case as specified by the Committee::

- Net income
- Stockholder return
- Earnings per share
- Revenue
- Return on investment
- Revenue growth
- Operating income
- Market share
- Strategic positioning
- Return on net assets programs

- Return on equity
- Cash flow
- New product releases
- Employee productivity and satisfaction metrics

C. The Committee shall determine the target level of performance that must be achieved with respect to each criterion that is identified in a performance goal in order for a performance goal to be treated as attained.

D. The Committee shall base performance goals on one or more of the foregoing business criteria. In the event performance goals are based on more than one business criterion, the Committee may determine to make Awards upon attainment of the performance goal relating to any one or more of such criteria, provided the performance goals, when established, are stated as alternatives to one another at the time the performance goal is established.

E. As soon as reasonably practicable following the conclusion of each fiscal year (or performance period), the Committee shall certify, in writing, if and the extent to which the performance goal or goals have been satisfied as and to the extent required by Code Section 162(m).

6. Awards

A. Awards may be made on the basis of Intuit and/or business unit performance goals and formulas determined by the Committee. During any Intuit fiscal year, no Participant shall receive an Award of more \$5,000,000.

B. The Committee, in its discretion, may reduce or eliminate a Participant's Award at any time before it is paid, whether or not calculated on the basis of pre-established performance goals or formulas.

C. The payment of an Award requires that the Participant be an active employee and on Intuit's payroll on the day the Award is paid to receive any portion of the Award. The Committee may make exceptions to this requirement in the case of retirement, death or disability, or in the case of a corporate change in control as determined by the Committee in its sole discretion.

D. Intuit shall withhold all applicable federal, state, local and foreign taxes required by law to be paid or withheld relating to the receipt or payment of any Award.

7. General

A. The Plan shall become effective as of October 23, 2007, contingent upon stockholder approval of the Plan.

B. Any rights of a Participant under the Plan shall not be assignable by such Participant, by operation of law or otherwise, except by will or the laws of descent and distribution. No Participant may create a lien on any funds or rights to which he or she may have an interest under the Plan, or which is held by Intuit for the account of the Participant under the Plan.

C. Participation in the Plan shall not give any Senior Executive any right to remain in Intuit's employ. Further, the adoption of this Plan shall not be deemed to give any Senior Executive or other individual the right to be selected as a Participant or to be granted an Award.

D. To the extent any person acquires a right to receive payments from Intuit under this Plan, such rights shall be no greater than the rights of an unsecured creditor of Intuit's.

E. The Plan shall be governed by and construed in accordance with the laws of the State of California.

F. The Board may amend or terminate the Plan (i) at any time and for any reason subject to stockholder approval and (ii) at any time and for any reason if and to the extent the Plan's qualification under Code Section 162(m) would not be adversely affected.