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

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**FORM 8-K**

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**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): February 24, 2016**

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**DUCOMMUN INCORPORATED**

(Exact Name of Registrant as Specified in Charter)

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

**001-08174**  
(Commission  
File Number)

**95-0693330**  
(IRS Employer  
Identification No.)

**23301 Wilmington Avenue, Carson, California**  
(Address of Principal Executive Offices)

**90745-6209**  
(Zip Code)

**Registrant's telephone number, including area code: (310) 513-7200**

**Not Applicable**

(Former Name or Former Address, if Changed Since Last Report)

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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))
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**Item 1.01 Entry into a Material Definitive Agreement.**

(a) On February 26, 2016, Ducommun Incorporated (the “Company”) and Joel H. Benkie, the Company’s President and Chief Operating Officer, entered into a retirement letter agreement in the form attached hereto as Exhibit 99.1 (the “Letter Agreement”). Under the Letter Agreement, Mr. Benkie will retire on March 31, 2016 or such earlier date as the Chief Executive Officer or the Board of Directors of the Company may notify him in writing. The Company will continue to pay Mr. Benkie’s base salary in the amount of \$515,000 per year, as well as continue his medical, dental and vision insurance benefits, until March 31, 2017. Mr. Benkie will be considered an “employee” of the Company for purposes of continued vesting of stock-based compensation awards until July 31, 2017. The Letter Agreement terminated the key executive severance agreement between the Company and Mr. Benkie so that Mr. Benkie will not be entitled to receive severance benefits thereunder in connection with his retirement.

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

(b) On February 26, 2016, Joel H. Benkie, the Company’s President and Chief Operating Officer, retired, effective March 31, 2016 or such earlier date as the Company’s Chief Executive Officer or Board of Directors notifies him in writing.

The Company issued a press release on March 1, 2016 in the form attached hereto as Exhibit 99.2 announcing the retirement of Mr. Benkie.

(e) On February 24, 2016, the Compensation Committee of the Board of Directors (the “Compensation Committee”) of Ducommun Incorporated approved the 2016 Bonus Plan (the “Plan”) in the form attached hereto as Exhibit 99.3. The Plan is an annual cash bonus plan under which a bonus pool is funded based on the Company’s net income, operating income, cash flow and net sales relative to targets. Participants in the Plan are the chief executive officer and the other officers of the Company. Bonus awards under the Plan range from zero to 210% of salary depending on position. Bonus awards are subject to the approval of the Compensation Committee. Bonus awards are based on a combination of the Company’s financial performance and the individual performance of the officers. The Compensation Committee, in its discretion, may award bonuses even if the Plan’s financial minimums are not achieved.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

- 99.1 Retirement Letter Agreement dated February 26, 2016 between Ducommun Incorporated and Joel H. Benkie.
- 99.2 Ducommun Incorporated press release issued on March 1, 2016.
- 99.3 Ducommun Incorporated 2016 Bonus Plan

**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.

DUCOMMUN INCORPORATED

(Registrant)

Date: March 1, 2016

By: /s/ James S. Heiser

James S. Heiser

Vice President and General Counsel

23301 Wilmington Avenue  
Carson, CA 90745-6209  
310.513.7200  
[www.ducommun.com](http://www.ducommun.com)



February 26, 2016

Mr. Joel H. Benkie  
Ducommun Incorporated  
23301 Wilmington Ave.  
Carson, CA 90745

Dear Joel:

Re: Retirement

This letter agreement (the "Agreement") sets forth the terms of the agreement between Ducommun Incorporated (the "Company") and Joel H. Benkie ("you" or "Employee") concerning your retirement as follows:

1. Retirement. On March 31, 2016 or such earlier date as the Chief Executive Officer or the Board of Directors of the Company may notify you in writing (the "Retirement Date"), you shall be considered to have voluntarily retired and resigned as an employee and officer of the Company and as an officer and director of all direct and indirect subsidiaries of the Company, and your employment with the Company shall terminate (the "Retirement").

2. Compensation Prior to Retirement. Prior to your Retirement, the Company will continue to pay your base salary in the amount of Five Hundred Fifteen Thousand Dollars (\$515,000) per year (subject to normal payroll tax withholdings) on a bi-weekly basis. In addition, prior to your Retirement, you will continue to be eligible to participate in the Company's benefits plans applicable to officers of the Company (collectively, the "Plans"), subject to the terms and conditions of the applicable Plan. All payments and awards under the Plans are subject to the terms and conditions thereof and, as applicable, are at the discretion and subject to the approval of the Compensation Committee of the Board of Directors of the Company (the "Committee"). As a result, there is no guarantee of the amount of any payments or benefits under any of the Plans.

3. Compensation Following Retirement. Subject to the Conditions Precedent (as defined below), following your Retirement:

(a) The Company will continue to pay your base salary in the amount per year set forth in paragraph 2 above (subject to normal payroll tax withholdings) on a bi-weekly basis until March 31, 2017,

(b) The Company will continue until March 31, 2017, to pay the cost of medical, dental and vision insurance benefits for you and your immediate family (subject to normal employee contributions) to the extent similar coverage is provided during that period to the Company's officers generally; provided that you timely elect continuation coverage under COBRA for those benefits for such period, and thereafter you will be eligible to participate in the Ducommun Incorporated Policy Regarding Retired Officer Medical Insurance, and

(c) The Company will continue to consider you an "employee" until July 31, 2017 solely for the purposes of continued vesting under any stock option agreements and restricted stock unit agreements between the Company and you in effect on the Retirement Date.

#### 4. Stock-Based Compensation.

(a) All stock options and restricted stock units shall continue to be subject to the terms and conditions of the stock option agreements and restricted stock unit agreements entered between Ducommun and Employee, except as specifically provided herein.

(b) Ducommun will not continue to consider Employee an "employee" for the purposes of continued vesting under any performance stock unit agreements. Provided that Employee has fulfilled the Conditions Precedent, Ducommun will issue to Employee on or about March 31, 2016 the number of shares of common stock of Ducommun set forth on Exhibit A, net of shares withheld for taxes, which represent the entire number of shares determined to have been earned for performance in 2013, 2014 and 2015 with respect to performance stock unit agreements entered between Ducommun and Employee in 2013, 2014 and 2015.

(c) Except as set forth on Exhibit A, all stock options, performance stock units and restricted stock units held by Employee are cancelled as of the Effective Date.

5. Vacation and Business Expenses. The Company will pay you for unused vacation accrued through the Retirement Date and normal and customary business expenses incurred through the Retirement Date, in each case subject to the terms of the Company's policies with respect thereto.

6. Termination of Key Executive Severance Agreement; No Payments Under Severance Policy. The Key Executive Severance Agreement between the Company and you dated December 13, 2013 (the "Severance Agreement") is terminated, and shall be null and void. You shall not be entitled to any compensation or benefits under the Severance Agreement or any severance policy of the Company.

7. Conditions Precedent. The payments and benefits set forth in paragraph 3 above shall be paid or provided to you by the Company only if you have fulfilled all of the following conditions precedent (collectively, the "Conditions Precedent"):

(a) You have signed, on or within 21 days after the Retirement Date, the Release of Claims attached hereto as Exhibit A,

(b) You have not revoked this Agreement under paragraph 11 of this Agreement or the Release of Claims pursuant to the terms and conditions thereof, and

(c) You are not and have not been in breach of this Agreement.

If any one or more of the Conditions Precedent has not been fully satisfied within thirty (30) days after the Retirement Date, the Company shall have no obligation to make any of the payments or provide any of the benefits described in paragraph 3 above. To the extent that the Company has already made a payment or provided a benefit under paragraph 3 above and you fail to satisfy any of the Conditions Precedent, you will be required to reimburse the Company for the entire value of any and all such payments and benefits and the Company shall have no obligation to continue to make any of the payments or provide any of the benefits described in paragraph 3 above.

8. Acknowledgment of Consideration. You acknowledge and agree that the consideration given by the Company pursuant to this Agreement, in exchange for the execution of and compliance with this Agreement by you, is in addition to anything of value to which you are entitled.

9. Release. In consideration of the payments and benefits stated herein, Employee, on behalf of himself and his heirs, executors, administrators, successors and assigns, hereby fully releases and discharges the Company, its affiliated and subsidiary corporations, and each of their officers, directors, assigns, agents, servants, stockholders, employees, representatives and successors (collectively, the "Parties") from any and all rights, claims, demands, actions and causes of action which Employee may have or heretofore had, whether known or unknown, suspected or unsuspected, against such Parties. Without limiting the generality of the foregoing, Employee releases the Parties from any and all rights, claims, demands, actions and causes of action arising out of, or in any way connected with, Title VII of the Civil Rights Act of 1964, as amended; the Equal Pay Act; the Americans with Disabilities Act; state and local civil rights laws; the California Family Rights Act; the California Private Attorney General Act; the California Fair Employment and Housing Act; California Labor Code, including Section 132a; and any other provision or theory of law, either in tort or in contract, and whether statutory or under the common law, including, but not limited to, all claims arising out of or incident to Employee's employment with the Company. Employee understands and acknowledges that Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act and state and local civil rights laws provide Employee the right to bring actions against the Company if, among other things, Employee believes he/she has been discriminated against in employment on the basis of race, ancestry, color, religion, sex, national origin, and marital status, sexual orientation, medical condition, disability, or subject to prohibited retaliation.

It is the intention of Employee that by the execution of this release Employee will forever bar every right, claim, demand, action and cause of action against the Parties. Because this is Employee's intention, Employee expressly waives any and all rights and benefits conferred upon Employee under any statutes, in equity or by common law relating to the execution of releases, including but not limited to, Section 1542 of the California Civil Code. Section 1542 provides:

"A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected a settlement with the debtor."

10. Age Discrimination in Employment Act Waiver. Employee specifically understands and acknowledges that the Age Discrimination in Employment Act of 1967, as amended, provides Employee the right to bring a claim against the Company if Employee believes that he/she has been discriminated against on the basis of age. Employee understands the rights afforded under this Act and agrees that he has not filed any claim or action against the Company and/or the Parties and waives any rights to assert a claim for relief available under this Act against the Company and/or the Parties, including, but not limited to, back pay, front pay, attorneys' fees, damages, reinstatement, or injunctive relief.

11. Advice to Seek Legal Counsel and to Consider Agreement. This Agreement was received by Employee on February 26, 2016. The Company has advised Employee to consult with independent legal counsel prior to executing this Agreement. Employee has twenty-one (21) days after receipt of this Agreement within which to consider the Agreement and seven (7) days following execution of the Agreement to revoke the Agreement. Employee agrees that if Employee elects to revoke this Agreement, Employee will notify the Company (c/o Rose Rogers, Vice President at 23301 Wilmington Ave., Carson, CA 90745) in writing, via certified mail, on or before the expiration of the revocation period. Receipt of proper and timely notice of revocation by the Company cancels and voids this Agreement. Unless revoked by the Employee within seven (7) days after the Employee signs the Agreement, this Agreement will become effective upon expiration of the revocation period. Employee understands and agrees that if Employee revokes this Agreement within the 7-day revocation period, Employee will not receive any payment of money or any other consideration set forth herein and this Agreement shall have no force or effect.

12. Effective Date. This Agreement is effective and enforceable on the eighth (8<sup>th</sup>) day following the date of execution of this Agreement by Employee if it is also executed by the Company (the "Effective Date").

13. Entire Agreement; Amendments; No Representations. This Agreement constitutes the entire agreement between the Company and you concerning the subject matter hereof. No amendment or modification of this Agreement shall be valid unless in writing signed by the Chief Executive Officer of the Company and you. The Company and you shall not be bound by, and agree that there has not been any representation, warranty, promise, statement or information except as specifically set forth in this Agreement.

If you are in agreement with the foregoing, please sign a copy of this letter in the space below and return it to me.

Sincerely,

DUCOMMUN INCORPORATED  
(Registrant)

By: /s/ Anthony J. Reardon  
Chief Executive Officer

ACCEPTED AND AGREED:

/s/ Joel H. Benkie

February 26, 2016  
Date

EXHIBIT A

Release of Claims

WHEREAS, Joel H. Benkie ("Employee") and Ducommun Incorporated, a Delaware corporation (the "Company") are parties to a letter agreement regarding Employee's retirement (the "Agreement") dated as of February 26, 2016; and

WHEREAS, Employee is required to sign this Release of Claims as a condition precedent to receiving the payments and benefits provided in paragraph 3 of the Agreement.

NOW, THEREFORE, in consideration of the payments and benefits continuation provided in paragraph 3 of the Agreement, Employee, on behalf of himself and his heirs, executors, administrators, successors and assigns, hereby fully releases and discharges Ducommun Incorporated, its affiliated and subsidiary corporations, and each of their officers, directors, assigns, agents, servants, stockholders, employees, representatives and successors (collectively, the "Parties") from any and all rights, claims, demands, actions and causes of action which Employee may have or heretofore had, whether known or unknown, suspected or unsuspected, against such Parties. Without limiting the generality of the foregoing, Employee releases the Parties from any and all rights, claims, demands, actions and causes of action arising out of, or in any way connected with, Title VII of the Civil Rights Act of 1964, as amended; the Equal Pay Act; the Americans with Disabilities Act; state and local civil rights laws; the California Family Rights Act; the California Private Attorney General Act; the California Fair Employment and Housing Act; California Labor Code, including Section 132a; and any other provision or theory of law, either in tort or in contract, and whether statutory or under the common law, including, but not limited to, all claims arising out of or incident to Employee's employment with the Company. Employee understands and acknowledges that Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act and state and local civil rights laws provide Employee the right to bring actions against the Company if, among other things, Employee believes he/she has been discriminated against in employment on the basis of race, ancestry, color, religion, sex, national origin, and marital status, sexual orientation, medical condition, disability, or subject to prohibited retaliation.



It is the intention of Employee that by the execution of this release Employee will forever bar every right, claim, demand, action and cause of action against the Parties. Because this is Employee's intention, Employee expressly waives any and all rights and benefits conferred upon Employee under any statutes, in equity or by common law relating to the execution of releases including, but not limited to Section 1542 of the California Civil Code. Section 1542 provides:

"A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected a settlement with the debtor."

EMPLOYEE

\_\_\_\_\_ Date: \_\_\_\_\_

## EXHIBIT A

## STOCK-BASED COMPENSATION

## STOCK OPTIONS:

<u>Grant Date</u>	<u>No. of Shares</u>	<u>Exercise Price (\$)</u>	<u>Date Exercisable</u>
7/1/2012	15,000	9.81	Currently
7/1/2012	5,000	9.81	7/1/2016
7/31/2013	10,000	22.84	Currently
7/31/2013	5,000	22.84	7/31/2016
7/31/2013	5,000	22.84	7/31/2017
3/18/2014	2,500	24.90	Currently
3/18/2014	2,500	24.90	3/18/2016
3/18/2014	2,500	24.90	3/18/2017
3/30/2015	3,750	25.51	3/30/2016
3/30/2015	3,750	25.51	3/30/2017

RESTRICTED STOCK UNITS:

<u>Grant Date</u>	<u>No. of Shares</u>	<u>Vesting Date</u>
3/18/2014	2,000	3/18/2016
3/18/2014	2,000	3/18/2017
3/30/2015	2,666	3/18/2016
3/30/2015	2,667	3/18/2017

PERFORMANCE STOCK UNITS:

<u>Grant Date</u>	<u>No. of Shares</u>
2/6/2013	3,262
3/18/2014	5,336
<b>Total</b>	<b>8,598</b>

23301 Wilmington Avenue  
Carson, CA 90745-6209  
310.513.7200  
www.ducommun.com



FOR IMMEDIATE RELEASE

### **President and COO Joel H. Benkie to Retire from Ducommun Incorporated**

LOS ANGELES, March 1, 2016—Ducommun Incorporated (NYSE: DCO) (“Ducommun” or the “Company”) today announced that Joel H. Benkie has decided to retire from his position as president and chief operating officer effective March 31, 2016. Benkie, 59, joined Ducommun in 2012 as executive vice president and chief operating officer and was named president in 2014.

“Joel has played an important leadership role at Ducommun during a period of transition in our business and the markets we serve,” said Anthony J. Reardon, chairman and chief executive officer. “He has focused the Company on value-added solutions and championed our operational excellence and process improvement initiatives. Over the last few years we have put in place a highly experienced and effective leadership team to drive market growth and the performance of Ducommun, and we will ensure this continuity going forward. I want to thank Joel for his contributions as a valued member of our executive team. We wish him all the best in his retirement.”

### **About Ducommun Incorporated**

Founded in 1849, Ducommun Incorporated provides engineering and manufacturing services to the aerospace, defense, and other industries through a wide spectrum of electronic and structural applications. The company is an established supplier of critical components and assemblies for commercial aircraft and military and space vehicles as well as for the energy market, medical field, and industrial automation. It operates through two primary business units – Ducommun AeroStructures (DAS) and Ducommun LaBarge Technologies (DLT). Additional information can be found at [www.ducommun.com](http://www.ducommun.com).

*Statements contained in this press release regarding other than recitation of historical facts are forward-looking statements. These statements are identified by words such as “may,” “will,” “begin,” “look forward,” “expect,” “believe,” “intend,” “anticipate,” “should”, “potential,” “estimate,” “continue,” “momentum” and other words referring to events to occur in the future. These statements reflect the Company’s current view of future events and are based on its assessment of, and are subject to, a variety of risks and uncertainties beyond its control, including, but not limited to, the state of the world financial, credit, commodities and stock markets, and uncertainties regarding the Company, its businesses and the industries in which it operates, which are described in the Company’s filings with the Securities and Exchange Commission. The Company is under no obligation to (and expressly disclaims any such obligation to) update or alter its forward-looking statements whether as a result of new information, future events or otherwise.*

### **CONTACTS:**

Douglas L. Groves, Vice President, Chief Financial Officer and Treasurer, 310.513.7200

Chris Witty, Investor Relations, 646.438.9385, [cwitty@darrowir.com](mailto:cwitty@darrowir.com)

###

**DUCOMMUN INCORPORATED**  
**2016 BONUS PLAN**

**PURPOSE:** Reward achievement of Annual Operating Plan of Ducommun Incorporated (the “Company”) to build profitability and provide competitive compensation levels.

**PARTICIPANTS:** Seven corporate officers as set forth on Schedule A.

**INCENTIVE AWARD RANGES:** 0% to 210% of salary predicated on position.

**INCENTIVE AWARD:** Based on combination of:

1. Company financial performance, and
2. Individual manager performance.

**APPROVAL:** All awards to participants are subject to the approval of the Compensation Committee of the Board of Directors.

**DUCOMMUN INCORPORATED**  
**2016 BONUS PLAN**  
**(in \$000s)**

Definitions

- Net Income = Net income excluding the following:
- (i) the effect of any changes in accounting principles that were not contemplated in the Company's annual operating plan,
  - (ii) any gain or loss on the sale of any business or product line, including but not limited to post-closing adjustments to the purchase price, any indemnity or similar payments, and any costs or expenses in connection therewith
  - (iii) any asset impairment write-offs or charges (whether of goodwill, intangible or tangible assets),
  - (iv) transaction-related costs or expenses arising in connection with the purchase or sale of any business or product line, including the effects of Accounting Standards Codification 805
  - (v) any costs or expenses arising in connection with the refinancing, restructuring or pre-payment of any debt, including but not limited to the unamortized portion of any original issue discount, the unamortized portion of any original issue cost and expenses, and any pre-payment or make-whole payments, costs or expenses, and
  - (vi) any restructuring, reorganization or other costs, expenses or charges not contemplated in the Company's annual operating plan that the Compensation Committee determines should be adjusted to fairly reflect the operating performance of the Company.
- Operating Income = Operating income (subject to the adjustments of Net Income as set forth above)
- Cash Flow = Cash flow from operating activities (subject to the adjustments of Net Income as set forth above)

Net Sales = Net sales, adjusted as appropriate for the effect of the purchase or sale of any business or product line not contemplated in the Company's annual operating plan

#### General

- All persons covered by this Plan are eligible to receive the maximum bonus (3 x Target bonus) if Net Income equals or exceeds the Minimum Net Income set forth on Schedule B, provided that the Compensation Committee, in its discretion, may award bonuses in amounts more or less than the maximum bonus to any person covered by this Plan.
- Bonus targets for the persons covered by this Plan are expressed as a percentage of 2016 salaries as set forth on Schedule A.
- Any person added to the Plan during the year must be approved by the CEO of Ducommun, and will be eligible to receive a pro rata bonus for the portion of the year employed.
- Except as set forth on Schedule A, to be eligible to receive a bonus award, a person must be employed by Ducommun or a subsidiary on the date of payment of the 2016 bonus.
- All amounts shall be calculated after accrual of the bonuses.
- All bonus awards to the persons listed on Schedule A are subject to the approval and are at the discretion of the Compensation Committee of the Board of Directors of Ducommun. The Compensation Committee shall make all interpretations of this Plan, and shall have discretion to make exceptions or adjustments as it deems appropriate.

#### Bonus Pool

- A bonus pool shall be generated based fifty percent (50%) on the Operating Income, forty percent (40%) on the Cash Flow and ten percent (10%) on the Net Sales (each, a "Financial Metric") of the Company compared to Target as set forth on Schedule B.
- The bonus pool shall be calculated as follows:
  - Minimum or less = \$0

- Target = sum of target bonus percentage multiplied by the salary\* for all persons covered by this Plan (“Aggregate Target Bonuses”).
- Maximum = three times the Aggregate Target Bonuses

\* Actual salary earned in 2016

- Shortfall in performance on one Financial Metric may be offset by over performance on the other Financial Metrics. (For example, 100% of Target for Net Sales, 90% of Target for Cash Flow and 108% of Target for Operating Income creates a bonus pool equal to the Aggregate Target Bonuses.)
- All bonus pool amounts shall be calculated on a linear basis for performance between two data points.

#### Bonus Awards

- Compensation Committee discretion in making individual bonus awards shall be based on:
  - Company Operating Income, Cash Flow and Net Sales compared to Targets as set forth on Schedule B, and
  - Assessment of individual manager performance.
- Shortfall in performance on one Financial Metric may be offset by over performance on other Financial Metrics.
- Individual bonus awards generally are subject to adjustment based on individual manager performance so that the individual bonus award would be in the range of 80% to 150% of the amount that would have been awarded to an individual manager based on the Financial Metrics alone, provided, however, that in unusual circumstances the Compensation Committee, in its discretion, may make adjustments to individual manager awards that are greater than this range.