

ALEXANDRIA REAL ESTATE EQUITIES INC
Form 8-K
May 01, 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): April 26, 2014

ALEXANDRIA REAL ESTATE EQUITIES, INC.
(Exact name of registrant as specified in its charter)

Maryland (State or other jurisdiction of incorporation)	1-12993 (Commission File Number)	95-4502084 (I.R.S. Employer Identification No.)
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385 East Colorado Boulevard, Suite 299 Pasadena, California (Address of principal executive offices)	91101 (Zip Code)
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Registrant's telephone number, including area code: (626) 578-0777

N/A
(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))
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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.

On April 26, 2014, Alexandria Real Estate Equities, Inc. (the “Company”) entered into an Amended and Restated Executive Employment Agreement (the “Agreement”) with Joel S. Marcus, the Company’s Chief Executive Officer (the “Executive”). The Agreement amends and restates the Amended and Restated Executive Employment Agreement, effective as of April 26, 2012, between the Company and the Executive in its entirety. The term of the Agreement commenced on January 1, 2014 and ends on December 31, 2016, subject to an election exercisable on or after October 1, 2016 by either the Company or the Executive to extend the term through December 31, 2018 (the “Executive Chairman Election”). If the Executive Chairman Election is exercised, the Executive shall, effective on the later of January 1, 2017 and 14 days after the exercise of the Executive Chairman Election, cease to hold the position of Chief Executive Officer and shall be employed as the Company’s full-time Executive Chairman.

The Agreement provides that the Executive’s base salary shall be \$895,000, or such higher amount as may from time to time be determined by the Company. The Agreement also provides that the Executive is eligible to receive a cash bonus for each fiscal year of the Company occurring during the term of the Agreement, 60% of which shall be payable based on the achievement of certain corporate performance criteria, and 40% of which shall be payable based on the achievement of certain individual performance criteria. The cash bonus payable, if any, will have a threshold amount equal to 75% of the Executive’s base salary, a target amount equal to 150% of the Executive’s base salary, and a maximum amount equal to 225% of the Executive’s base salary.

Under the Agreement, the Executive is eligible to receive an annual award of restricted stock, with 50% of any such target award vesting over a three-year period following the grant date based solely on the Executive’s continued service, and the remaining award vesting on or after the third anniversary of the end of the fiscal year in which the award was made, based on and subject to certain corporate criteria over a three-year performance period.

The foregoing description of the Agreement does not purport to be complete and is qualified in its entirety by the full text of the Agreement, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

10.1 Amended and Restated Executive Employment Agreement between the Company and Joel S. Marcus, dated April 26, 2014.

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.

ALEXANDRIA REAL ESTATE EQUITIES, INC.

Date: May 1, 2014

By: /s/ Dean A. Shigenaga
Dean A. Shigenaga
Chief Financial Officer