
Section 1: 8-K/A (8-K/A - MANAGEMENT CHANGES (JANUARY 2018))

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

FORM 8-K/A
(Amendment No. 1)

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 31, 2018

THE MOSAIC COMPANY
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-32327
(Commission
File Number)

20-1026454
(IRS Employer
Identification No.)

**3033 Campus Drive
Suite E490
Plymouth, Minnesota**
(Address of principal executive offices)

55441
(Zip Code)

Registrant's telephone number, including area code: (800) 918-8270

Not applicable
(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 (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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

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.

As previously disclosed by The Mosaic Company ("Mosaic") in a Current Report on Form 8-K filed with the Securities and Exchange Commission on January 31, 2018 (the "Original Filing"), Anthony T. Brausen was appointed Senior Vice President - Finance and interim Chief Financial Officer effective January 31, 2018 until a permanent Chief Financial Officer has been appointed. This Current Report on Form 8-K/A is being filed as an amendment to the Original Filing to provide information regarding the agreement reached between Mosaic and Mr. Brausen regarding his compensation in connection with his interim role.

On March 8, 2018, Mr. Brausen and Mosaic entered into a letter agreement (the "Letter Agreement") dated March 7, 2018 in connection with Mr. Brausen's appointment as Senior Vice President - Finance and interim Chief Financial Officer, providing for the following terms applicable to the period (the "Employment Period") from the date of the agreement through Mr. Brausen's anticipated retirement date (expected to be the later of July 5, 2019 and one year following the end of the Transition Period described below):

- continuation of Mr. Brausen's base compensation at an annual rate of \$460,000 for the duration of the Employment Period, provided he remains a full-time salaried employee;
- additional compensation at the monthly rate of \$25,000 effective February 1, 2018 through the end of a "Transition Period" commencing on the date a permanent Chief Financial Officer is appointed and continuing for a period of one month, subject to extension by one or more months by mutual agreement of Mr. Brausen and Mosaic's Chief Executive Officer, provided Mr. Brausen remains a full-time salaried employee;
- continued eligibility to participate in Mosaic's annual incentive program at an unchanged 50% target bonus opportunity, subject to approval each year by the Compensation Committee of Mosaic's Board of Directors;
- management of Mosaic will recommend Mr. Brausen for a long-term incentive award valued at \$650,000 for 2018 and a long-term incentive award valued at \$500,000 for 2019, in each case subject to approval by the Compensation Committee; and
- continued eligibility for standard employee benefits and executive benefits and perquisites.

The Letter Agreement supersedes all other agreements and understandings between Mr. Brausen and Mosaic, other than his existing Senior Management Severance and Change in Control Agreement, also provides that Mr. Brausen will not be severance eligible at the end of the Employment Period.

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

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit No. | Description |
|-------------|--|
| 10.1 | Letter agreement dated March 7, 2018 between The Mosaic Company and Anthony T. Brausen |

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.

THE MOSAIC COMPANY

Date: March 12, 2018

By: /s/ Mark J. Isaacson
Name: Mark J. Isaacson
Title: Senior Vice President, General Counsel
and Corporate Secretary

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Section 2: EX-10.1 (EXHIBIT 10.1 - LETTER AGREEMENT)



The Mosaic Company
Atria Corporate Center – E490
3033 Campus Drive
Plymouth, MN 55441
www.mosaicco.com

Tel 763-577-2700
Fax 763-559-2860

March 7, 2018

Anthony T. Brausen
6485 Virginia Drive
Excelsior, MN 55331

CONFIDENTIAL

Dear Tony,

As you know, effective January 31, 2018 you were appointed to serve as the Senior Vice President – Finance and interim Chief Financial Officer of The Mosaic Company until Mosaic has selected a permanent Chief Financial Officer or until your earlier death, resignation or removal, and you have indicated your willingness to then serve as a Senior Advisor to Mosaic, initially assisting in the transition of responsibilities to the new chief financial officer and thereafter supporting that individual in an advisory capacity through your anticipated retirement date effective July 5, 2019, provided that if the "Transition Period" (as defined below) ends after July 5, 2018, your anticipated retirement date will be effective one year following the final day of the Transition Period.

This letter confirms the following employment conditions regarding your employment from today's date through your anticipated retirement date (that period being referred to as the "Employment Period"), provided that nothing in this letter guarantees you continued employment with Mosaic or otherwise limits Mosaic's right to terminate your employment at any time and for any reason:

Base Compensation

Your base compensation will continue to be paid semi-monthly at an annual rate of \$460,000 for the duration of this employment period, provided you remain a full-time salaried employee.

Additional Interim CFO and Transition Period Compensation

Effective February 1, 2018 and continuing through the end of the Transition Period (as defined below), you will receive additional compensation at a monthly rate of \$25,000 (the "Additional Compensation"). The Transition Period will commence on the date a permanent Chief Financial Officer is appointed by the Board of Directors and will continue for a period of one month, subject to extension by one or more months by mutual agreement of you and the President and Chief Executive Officer (following consultation with the new Chief Financial Officer), in each case provided you remain a full-time salaried employee. The Additional Compensation will not be considered base compensation for purposes of your existing Senior Management Severance and Change in Control Agreement or for purposes of any other agreement or arrangement between you and Mosaic.

After the Transition Period and through your retirement date, you will receive only the base compensation as described above, and no Additional Compensation.

MIP Incentive Target

You will continue to be eligible to participate in Mosaic's MIP, in accordance with its terms, at your current target bonus opportunity of 50%. The MIP formula will be tied to the Corporate business unit. The MIP for each year is subject to approval by the Committee. Per the current year plan, certain retirees are eligible to receive a prorated payout with respect to the year in which they retire. Under these terms, you would be eligible for a prorated MIP for the partial 2019 year.

Long Term Equity Compensation

Provided you remain a full-time salaried employee, you will be recommended for: (1) a long-term incentive award valued at \$650,000 under Mosaic's long-term incentive program ("LTIP"), subject to the approval of the Compensation Committee of Mosaic's Board of Directors (the "Committee"), in 2018, and (2) a long-term incentive award valued at \$500,000 under the LTIP, subject to the Committee's approval, in 2019.

Benefit Programs

You will remain eligible for standard employee benefits applicable to U.S. salaried employees, as amended or modified in the future.

Executive Benefits and Perquisites

In addition to the standard employee benefits, you will continue to be eligible for applicable executive benefits and perquisites in accordance with their terms. These executive benefits currently include: the deferred compensation plan, executive life and disability coverage, financial planning allowance, and the executive physical program.

Severance Agreement

You will not be severance eligible at the end of the Employment Period.

No Guarantee of Employment; Prior Agreements Superseded

Nothing in this letter guarantees you continued employment with Mosaic or otherwise limits Mosaic's right to terminate your employment at any time and for any reason. This letter supersedes all prior agreements and understandings, oral and written, between you and Mosaic, except for your existing Senior Management Severance and Change in Control Agreement.

Anthony T. Brausen
March 7, 2018
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Acknowledgement and Agreement

Tony, we appreciate your contributions to the CFO organization. Please indicate your acknowledgement of this letter and agreement with its terms, and return to me by Friday, March 9, 2018.

Please let me know if you have any questions.

Sincerely,

/s/ Kimberly Bors

Senior Vice President - Human Resources

ACKNOWLEDGED AND AGREED:

/s/ Anthony T. Brausen

Anthony T. Brausen

3/8/2018

Date

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