
**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): **May 17, 2017**

Tailored Brands, Inc.

(Exact name of registrant as specified in its charter)

Texas
(State or other jurisdiction
of incorporation)

1-16097
(Commission File Number)

47-4908760
(IRS Employer Identification No.)

6380 Rogerdale Road
Houston, Texas
(Address of principal executive offices)

77072
(Zip Code)

281-776-7000
(Registrant's telephone number,
including area code)

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 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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.

Tailored Brands, Inc. (the "Company") adopted a new form of performance unit award agreement to be used in connection with the grant of performance units to certain of the named executive officers and executive officers of the Company on or about May 17, 2017. The form of agreement is filed herewith as Exhibit 10.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits.* The following exhibit is included in this Form 8-K:

Exhibit Number	Description
10.1	Form of May 2017 Performance Unit Award Agreement, for executive officers, under the Tailored Brands, Inc. 2016 Long-Term Incentive Plan.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 17, 2017

TAILORED BRANDS, INC.

By: /s/ Brian T. Vaclavik
 Brian T. Vaclavik
 Senior Vice President and Chief Accounting Officer

3

EXHIBIT INDEX

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4

**TAILORED BRANDS, INC.
2016 LONG-TERM INCENTIVE PLAN**

PERFORMANCE UNIT AWARD AGREEMENT

Tailored Brands, Inc., a Texas corporation (the “Company”), hereby grants to the undersigned employee of the Company (the “Employee”) the following Performance Units Award (“Performance Units”) pursuant to the terms and conditions of the Tailored Brands, Inc. 2016 Long-Term Incentive Plan (the “Plan”), and this Performance Unit Award Agreement (this “Award Agreement”).

1. Name of Employee: [·]
2. Grant Date: [·], 20[·] (the “Grant Date”)
3. Performance Period: The period commencing on [·], 20[·] and ending on [·], 20[·] (the “Performance Period”)
4. Performance Units Granted: [·]
5. Vesting: Except as otherwise provided in this Award Agreement, the Performance Units will vest only if and to the extent that: (a) the Compensation Committee determines that the Performance Goals set forth in Section 6 of this Award Agreement (the “Performance Goals”) have been satisfied; and (b) the Employee is employed with the Company or any Affiliate on the last day of the applicable time-vesting period set forth in Section 7 of this Award Agreement.
6. Performance Goals: The Performance Goal applicable to the Performance Units granted to the Employee pursuant to this Award Agreement shall be Core EPS, as defined in Exhibit A attached hereto and made a part of this Award Agreement.

At the end of the Performance Period, if Core EPS is less than \$[·], the Performance Units awarded under this Award Agreement shall be forfeited and no longer considered outstanding or to be held by the Employee as of the close of business on the date on which the Compensation Committee certifies that Core EPS is less than \$[·]. If Core EPS is equal to or greater than \$[·], the number of Performance Units awarded under this Award Agreement shall be multiplied by a percentage based upon the actual Core EPS as indicated on Exhibit B attached hereto and made a part of this Award Agreement. The resulting number from this calculation shall be the number of “Adjusted Performance Units” that shall remain outstanding and

held by the Employee, subject to the time-vesting requirements of Section 7 of this Award Agreement.

7. Time-Vesting Requirements: Except as otherwise provided in this Award Agreement, any Adjusted Performance Units that remain outstanding at the end of the Performance Period pursuant to the provisions of Section 6 of this Award Agreement will vest to the extent that the Employee satisfies the requirements of this Section 7. If the Employee is employed by the Company or any Affiliate on [·], 20[·] (the “Vesting Date”), then 100% of the Adjusted Performance Units will become vested.
8. Settlement: Except as otherwise provided herein, at the time that any of the Performance Units or Adjusted Performance Units vest pursuant to Section 7 or any other section of this Award Agreement, the Employee (or, in the event of the Employee’s death, the Employee’s beneficiary) will receive one (1) share of Stock for each Performance Unit or Adjusted Performance Unit that vests. Performance Units or Adjusted Performance Units settled under this Award Agreement are intended to be exempt from Section 409A under the exemption for short term deferrals. Accordingly, Performance Units or Adjusted Performance Units will be settled in shares of Stock no later than the 15th day of the third month following the end of the fiscal year of the Company (or if later the calendar year) in which the Performance Units or Adjusted Performance Units vest.
9. Dividend Equivalent Payments: If, during the period beginning on the Grant Date and ending on the date on which any Performance Units or Adjusted Performance Units are to be settled pursuant to Section 8 of this Award Agreement (the “Applicable Dividend Period”), the Company pays any dividends in cash with respect to the outstanding shares of Stock (a “Cash Dividend”), then, upon the settlement of vested Performance Units or Adjusted Performance Units, the Employee shall also be entitled to receive a cash payment in an amount equal to the product of (a) the number of shares of Stock to be issued upon such settlement of the Performance Units or Adjusted Performance Units; and (b) the aggregate amount of the Cash Dividends paid per share of Stock during the Applicable Dividend Period (the “Dividend Equivalents”). Such Dividend Equivalents will be payable by the Company at the same time as the Performance Units or Adjusted Performance Units to which they relate are settled pursuant to Section 8 of this Award Agreement.

If during the Applicable Dividend Period the Company pays any dividends in shares of Stock with respect to

Performance Units granted hereunder by an amount equal to the product of (a) the number of shares of Stock to be issued in exchange for the then outstanding Performance Units; and (b) the number of shares of Stock paid by the Company per share of Stock (collectively, the “Stock Dividend Performance Units”). Each Stock Dividend Performance Unit will be subject to the same terms and conditions applicable to the Performance Unit for which such Stock Dividend Performance Unit was awarded (including the calculation described in Section 6) and will be settled at the same time and on the same basis as such Performance Unit.

10. Retirement: If the Employee’s employment with the Company or any Affiliate terminates by reason of the Employee’s Retirement before the Vesting Date; provided, that, the Employee does not “compete with the business of the Company and its subsidiaries” (as defined in Exhibit C attached hereto and made a part of this Award Agreement) through such date, the Adjusted Performance Units, as calculated under Section 6 of this Award Agreement, shall become vested as of the Vesting Date. Any Adjusted Performance Units that vest pursuant to the provisions of this Section 10 will be settled at the time and in the manner described in Section 8 of this Award Agreement.
11. Death or Disability: If the Employee’s employment with the Company or any Affiliate terminates by reason of the Employee’s death or Disability before the Vesting Date, the Adjusted Performance Units (as calculated under Section 6 of this Award Agreement), pro-rated from [·], 20[·] through the date of the Employee’s Termination of Employment, shall become vested as of the Vesting Date and any remaining Adjusted Performance Units granted under this Award Agreement shall be forfeited and no longer considered outstanding as of such date. Any Adjusted Performance Units that vest pursuant to the provisions of this Section 11 will be settled at the time and in the manner described in Section 8 of this Award Agreement.
12. Termination of Employment for any Reason other than Retirement, Death or Disability: Except as otherwise provided in this Award Agreement, if the Employee’s employment with the Company or any Affiliate terminates for any reason other than the Employee’s Retirement, death or Disability before the date of settlement of an Adjusted Performance Unit under Section 8 of this Award Agreement, then all then unvested Adjusted Performance Units granted under this Award Agreement will be forfeited as of the date of the Employee’s termination of employment.
13. Change in Control: In the event of a Change in Control, if the Employee is eligible to participate in the Change in Control Plan, the provisions of

Exhibit D which is attached hereto and made a part of this Award Agreement will apply with respect to any outstanding Performance Units or Adjusted Performance Units. The term “Change in Control Plan” shall mean the Tailored Brands, Inc. Senior Employee Change in Control Severance Plan, adopted effective September 8, 2016.

14. Conditions: The Company’s obligation to deliver shares of Stock upon the settlement of a vested Performance Unit or Adjusted Performance Unit is subject to the satisfaction of the following conditions: (a) the Employee is not, at the time of settlement, in material breach of any of his or her obligations under this Award Agreement, or under any other agreement with the Company or any Affiliate; (b) no preliminary or permanent injunction or other order against the delivery of the shares of Stock issued by a federal or state court of competent jurisdiction in the United States shall be in effect; (c) there shall not be in effect any federal or state law, rule or regulation which prevents or delays delivery of the shares of Stock or payment, as appropriate; and (d) the Employee shall confirm any factual matters reasonably requested by the Compensation Committee, the Company or counsel for the Company.
15. Shareholder Rights: Except as otherwise provided in this Award Agreement, the Employee shall have none of the rights of a shareholder with respect to the shares of Stock underlying the Performance Units or any Adjusted Performance Units, until the Employee becomes the recordholder of the shares of Stock underlying the Performance Units or Adjusted Performance Units.
16. Effect of Plan: The Performance Units and Adjusted Performance Units are subject in all cases to the terms and conditions set forth in the Plan, which are incorporated into and made a part of this Award Agreement. In the event of a conflict between the terms of the Plan and the terms of this Award Agreement, the terms of the Plan will govern. All capitalized terms that are used in this Award Agreement but are not defined in this Award Agreement shall have the meanings ascribed to such terms in the Plan.
17. Acknowledgment: By signing below, the Employee acknowledges and agrees that the Performance Units and any Adjusted Performance Units are subject to all of the terms and conditions of the Plan and this Award Agreement.
18. Counterparts: This Award Agreement may be signed in counterparts, each of which will be deemed an original, but all of

which will constitute one and the same instrument.

19. Forfeiture for Cause: Notwithstanding any other provision of this Agreement, the Performance Units and any resulting Adjusted Performance Units granted hereunder shall be subject to the Forfeiture for Cause provisions contained in Section 4.7 of the Plan.

20. Effect on Other Agreements: The parties acknowledge and agree that, with the exception of an employment agreement, if applicable to the Employee, the provisions of this Award Agreement shall supersede any and all other agreements and rights that the Employee has under any agreements or arrangements between the Employee and the Company, whether in writing or otherwise, with respect to the matters set forth herein.

IN WITNESS WHEREOF, the Company has caused this Award Agreement to be duly executed by an officer thereunto duly authorized, and the Employee has executed this Award Agreement, all effective as of the Grant Date.

TAILORED BRANDS, INC.

By: _____ [·]
Name:
Title:

EMPLOYEE:

Name: _____ [·]

EXHIBIT A

Definition of Core EPS

For purposes of this Award Agreement, the term “Core EPS” shall have the following meaning:

“Core EPS” shall mean diluted net earnings per share of Stock allocated to common shareholders for the fiscal year ending [·], 20[·], (the “[·] Fiscal Year”), calculated pursuant to the formula [(a) - (b) - (c)] * [1 - (d)] ÷ (e), where (a) equals, for the Fiscal Year, the Company’s earnings before interest and taxes (“EBIT”); (b) equals, for the Fiscal Year, the sum of EBIT from the operations of (i) Corporate Apparel and (ii) MW Cleaners; (c) equals, for the Fiscal Year, the Company’s net interest expense; (d) equals, for the Fiscal Year, the Company’s effective tax rate; and (e) equals diluted weighted-average shares outstanding for the Fiscal Year. In determining diluted net earnings per share of Stock allocated to common shareholders for the [·] Fiscal Year, the diluted weighted-average shares outstanding used in such determination shall not be reduced for any shares of Stock repurchased by the Company during the period from the Grant Date through the last day of the [·] Fiscal Year under any share repurchase authorization by the Board.

EXHIBIT B

Percentage By Which Performance Units Multiplied To Determine Number of Adjusted Performance Units

Core EPS	Percentage by Which Performance Units Multiplied	Core EPS	Percentage by Which Performance Units Multiplied

EXHIBIT C

Definition of Compete with the Business of the Company and its Subsidiaries

For purposes of this Award Agreement, the term “compete with the business of the Company and its subsidiaries” shall include

the Employee's participation in any operations that compete with any business now conducted by the Company or its subsidiaries, including the sale of menswear or shoes at retail, the sale or rental of men's formal wear, the sale or rental of occupational uniforms or other corporate wear merchandise or any material line of business proposed to be conducted by the Company or one or more of its subsidiaries known to the Employee and with respect to which the Employee devoted time as part of his or her employment on behalf of the Company or one or more of its subsidiaries, including but not limited to the business of dry cleaning, whether such participation is individually or as an officer, director, joint venture, agent or holder of an interest (except as a holder of a less than 1% interest in a publicly traded entity or mutual fund) or any individual, corporation, association, partnership, joint venture or other business entity so engaged and shall be applicable with respect to the United States, Canada, the United Kingdom and any other country in which the Employee would be competing with the business of the Company or its subsidiaries.

EXHIBIT D

Change in Control Provisions Applicable to Performance Units and Adjusted Performance Units

Events Occurring After a Change in Control

In the event that a Change in Control occurs, the Performance Units and Adjusted Performance Units will vest in the manner described in the following schedule, based upon the applicable event described therein:

<u>Date of Change in Control</u>	<u>Event Affecting Employee</u>	<u>Vesting of Performance Units or Adjusted Performance Units</u>
On or Before [·], 20[·]	<ol style="list-style-type: none"> 1. Remains employed on Vesting Date 2. Termination of Employment before Vesting Date either (a) by Company otherwise than as a result of a Termination for Cause; or (b) by the Employee pursuant to a Termination for Good Reason 	<ol style="list-style-type: none"> 1. 100% of number of Performance Units will vest on Vesting Date 2. 100% of number of Performance Units will vest on date of Separation From Service
On or After [·], 20[·]	<ol style="list-style-type: none"> 1. Remains employed on Vesting Date 	<ol style="list-style-type: none"> 1. 100% of number of Adjusted Performance Units (as calculated under Section 6 of this Award Agreement) will vest on Vesting Date
For any Change in Control occurring on or after [·], 20[·], for all purposes under this Award Agreement, the Company will undertake to require the acquirer to preserve and maintain the Company's business and accounting in all manner necessary so that all factors needed to prepare the calculations in Section 6 of this Award Agreement will then be available		

	<ol style="list-style-type: none"> 2. Termination of Employment before Vesting Date either (a) by Company otherwise than as a result of a Termination for Cause; or (b) by the Employee pursuant to a Termination for Good Reason 	<ol style="list-style-type: none"> 2. 100% of number of Adjusted Performance Units (as calculated under Section 6 of this Award Agreement) will vest on the date of Separation From Service
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Events Occurring Before a Change in Control

In the event that certain events affecting the Employee occur prior to, and in anticipation of, a Change in Control, the Performance Units and Adjusted Performance Units will vest in the manner described in the following schedule, based upon the applicable event described therein:

<u>Event Affecting Employee</u>	<u>Vesting of Performance Units or Adjusted Performance Units</u>
1. Termination of Employment before [·], 20[·] in anticipation of a Change in Control either (a) by the Company otherwise than as a result of a Termination for Cause; or (b) by the Employee	1. 100% of number of Performance Units will vest on the date of Separation From Service

pursuant to a Termination for Good Reason

2. Termination of Employment on or after [·], 20[·] in anticipation of a Change in Control either (a) by the Company otherwise than as a result of a Termination for Cause; or (b) by the Employee pursuant to a Termination for Good Reason

2. 100% of the number of Adjusted Performance Units (as calculated under Section 6 of this Award Agreement) will vest on the Vesting Date