

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 23, 2008**

**Simpson Manufacturing Co., Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction  
of incorporation)

**0-23804**

(Commission  
file number)

**94-3196943**

(I.R.S. Employer  
Identification No.)

**5956 W. Las Positas Boulevard, Pleasanton, CA 94588**

(Address of principal executive offices)

(Registrant's telephone number, including area code): **(925) 560-9000**

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-2)
- 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))

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

On April 23, 2008, the Compensation Committee of our Board of Directors approved a change to the 2008 qualifying level for both our Cash Profit Sharing Plan and our Executive Officer Cash Profit Sharing Plan. The revised qualifying level and targeted payout are set forth on Exhibit 10 attached hereto and incorporated herein by this reference.

**Item 9.01 Financial Statements and Exhibits**

(c) Exhibits:

<u>Exhibit No.</u>	<u>Description</u>
Exhibit 10	Compensation of Named Executive Officers

**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.

**Simpson Manufacturing Co., Inc.**

(Registrant)

**DATE:** April 25, 2008

By /s/ Michael J. Herbert

Michael J. Herbert  
Chief Financial Officer

## Exhibit 10 Compensation of Named Executive Officers.

Compensation levels for our Named Executive Officers are approved by the independent members of our Board of Directors. Our Named Executive Officers participate in our Executive Officer Cash Profit Sharing Plan, which is designed to reward them with quarterly cash bonuses based on operating profit for their respective profit centers less a return on assets, as established by our Board of Directors. For this purpose, we generally define operating profit as:

Income from operations (of Simpson Manufacturing Co., Inc. or relevant subsidiary)

Plus: Stock compensation charges  
Certain bonuses and commissions  
Salaried pension contributions  
Self-insured workers' compensation costs

Equals: operating profit

Once we determine the operating profit, we subtract qualifying level based on a specified return on assets (also as established by our Board of Directors) to determine the pool of profit available to our participating employees. We generally determine the return on assets as follows:

Average assets, net of specified liabilities, for the 3 months ended on the last day of the month prior to the end of the quarter

Less: Cash  
Real estate  
Goodwill and indefinite lived intangible assets  
Self-Insured workers' compensation reserves

Multiplied by: Specified return percentage for company or subsidiary

Equals: Qualifying level

Based on our operating profit for each of the 4 quarters of 2008, our officers may receive a payout, with the approval of the Compensation Committee of our Board of Directors, after our quarterly earnings are announced to the public. If the operating profit is lower or higher than the targeted operating profit, the payout will be correspondingly lower or higher, but we generally do not make any payment when the operating profit is less than the qualifying level.

In February 2008, we reported the 2008 operating profit goals, qualifying levels and targeted payouts for each of the Named Executive Officers, as follows:

	<u>Operating Profit Goal</u>	<u>Qualifying Level</u>	<u>Targeted Payout</u>
Thomas J Fitzmyers	\$162,509,000	\$ 95,586,000	\$ 1,213,000
Barclay Simpson	162,509,000	95,586,000	348,000
Phillip Terry Kingsfather	161,852,000	88,392,000	650,000
Michael J. Herbert	162,509,000	95,586,000	526,000
Stephen P. Eberhard	657,000	7,194,000	—

On April 23, 2008, the Compensation Committee revised the qualifying levels and targeted payouts for the Named Executive Officers to eliminate the effect of goodwill and indefinite lived intangible assets associated with acquisitions, as follows:

	<u>Operating Profit Goal</u>	<u>Qualifying Level</u>	<u>Targeted Payout</u>
Thomas J Fitzmyers	\$162,509,000	\$ 85,348,000	\$ 1,366,000
Barclay Simpson	162,509,000	85,348,000	392,000
Phillip Terry Kingsfather	161,852,000	78,154,000	730,000
Michael J. Herbert	162,509,000	85,348,000	589,000
Stephen P. Eberhard	657,000	7,194,000	–

We use these parameters only to provide incentive to our officers and employees who participate in our Executive Officer Cash Profit Sharing Plan and our Cash Profit Sharing Plan. You should not draw any inference whatsoever from these parameters about our future financial performance. You should not take these parameters as projections or guidance of any kind.

Goals related to whether we grant stock options under our 1994 Stock Option Plan to our Named Executive Officers were not affected by this change.