

Embarq CORP  
Form 8-K  
February 23, 2009

**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): February 18, 2009

**Embarq Corporation**

(Exact name of Registrant as specified in its charter)

**Delaware**  
(State of Incorporation)

**001-32732**  
(Commission File Number)

**20-2923630**  
(I.R.S. Employer Identification No.)

**5454 W. 110<sup>th</sup> Street**  
**Overland Park, Kansas**  
(Address of principal executive offices)

**66211**  
(Zip Code)

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(913) 323-4637

(Registrant's telephone number, including area code)

**Not Applicable**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K 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))

**Item 5.02 Other Events**

*2007 Long-Term Incentive Compensation Performance Adjustment*

On February 18, 2009, the Compensation Committee (the *Committee*) of the Board of Directors of Embarq Corporation (the *Company*) approved a performance adjustment for the tranche of restricted stock units (*RSUs*) originally granted on February 22, 2007 and scheduled to vest on February 22, 2009, as part of the *Company's* 2007 Long-Term Incentive program (the *2007 LTI program*). The 2007 LTI program provides that the number of RSUs granted in this tranche could be increased to up to 200% or decreased to 0% of the initial grant based upon the weighted achievement of performance objectives related to the *Company's* total shareholder return relative to the S&P 500 Index (50% weighting), and return on invested capital (50% weighting), as adjusted for certain items, measured over a two-year period ending December 31, 2008.

The Committee determined that the achievement of the performance metrics under the 2007 LTI program measured over the two-year period ended December 31, 2008, resulted in a performance adjustment percentage of 151.5%. Based on the performance adjustment, each named executive officer received the following additional RSUs: Mr. Gerke, 5,676; Mr. Betts, 4,434; Mr. Campbell, 3,902; Mr. Huber, 2,383, and Mr. McEvoy, 3,902. These additional RSUs are subject to the same vesting and other terms and conditions as the initial RSUs.

**SIGNATURE**

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.

**Embarq Corporation**

Date: February 23, 2009

By: /s/ Tracy D. Mackey  
Tracy D. Mackey  
Assistant Secretary