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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (date of earliest event reported): August 6, 2012 (August 6, 2012)**

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**CRACKER BARREL OLD COUNTRY STORE, INC.**

(Exact Name of Registrant as Specified in its Charter)

**Tennessee**  
(State or Other Jurisdiction  
of Incorporation)

**001-25225**  
(Commission  
File Number)

**62-0812904**  
(IRS Employer  
Identification No.)

**305 Hartmann Drive, Lebanon,  
Tennessee**  
(Address of Principal Executive Offices)

**37087**  
(Zip code)

**(615) 444-5533**  
(Registrant's Telephone Number, Including Area Code)

**Not Applicable**  
(Former Name or Former Address, if Changed Since Last Report)

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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 August 6, 2012, Cracker Barrel Old Country Store, Inc. (the “Company”) and Michael A. Woodhouse, Executive Chairman of the Board of the Company, entered into an amendment (the “Amendment”) to that certain Employment Agreement effective as of September 12, 2011 (the “Employment Agreement”). Pursuant to the terms of the Amendment, Mr. Woodhouse will retire as Executive Chairman of the Board of the Company effective November 7, 2012 (the “Term”, as defined by the Amendment being the period of employment from September 12, 2011 through November 7, 2012). In addition, Mr. Woodhouse will not stand for election to the Company’s Board of Directors at the Company’s 2012 annual meeting of shareholders, currently scheduled for November 15, 2012. Mr. Woodhouse will continue to serve as a director until the upcoming annual meeting. Mr. Woodhouse’s decision to retire as of the end of his current term as a director is not the result of any disagreement with the Company on any matter relating to the Company’s operations, policies or practices.

The Amendment also clarifies that Mr. Woodhouse will (i) forfeit (regardless of corporate achievement of performance milestones) all awards of performance-based market stock units (“MSUs”) under the Company’s 2011 Long-Term Incentive Plan that were scheduled to vest in August 2013, (ii) receive a pro rata award of performance shares and MSUs under the Company’s 2012 Long-Term Incentive Plan based on service through the end of the Term and (iii) receive, with respect to any additional long term incentive plan established by the Company during the Term, a pro rata award based on service through the end of the Term. Mr. Woodhouse shall receive, subject to his completion of service through the Term, a cash payment of \$900,000, payable following execution of a release of claims. This severance was negotiated and is in exchange for compliance with future restrictive covenants and clarification and proration of certain equity awards. In addition, the Company will provide reimbursement of up to \$25,000 in legal fees incurred by Mr. Woodhouse associated with negotiation of the Amendment and related matters and COBRA premium payments for up to 18 months following the Term.

A copy of the Amendment is attached hereto as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference. The foregoing description is qualified in its entirety by reference to such exhibit.

In a separate matter, director Charles E. Jones, Jr. has informed the Company that he does not intend to stand for election to the Company’s Board when his term expires as of the Company’s 2012 annual meeting of shareholders. Mr. Jones will continue to serve as a director until that time. Mr. Jones’ decision to retire as of the end of his current term is not due to any disagreement with the Company on any matter relating to the Company’s operations, policies or practices.

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**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

- 10.1 Amendment to Employment Agreement and Release, dated August 6, 2012, between Cracker Barrel Old Country Store, Inc. and Michael A. Woodhouse
- 99.1 Press Release issued by Cracker Barrel Old Country Store, Inc., dated as of August 6, 2012

**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.

Date: August 6, 2012

CRACKER BARREL OLD COUNTRY  
STORE, INC.

By: /s/ Lawrence E. Hyatt

Name: Lawrence E. Hyatt

Title: Senior Vice President and Chief Financial  
Officer

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**EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Description</u>
10.1	Amendment to Employment Agreement and Release, dated August 6, 2012, between Cracker Barrel Old Country Store, Inc. and Michael A. Woodhouse
99.1	Press Release issued by Cracker Barrel Old Country Store, Inc., dated as of August 6, 2012

## AMENDMENT TO EMPLOYMENT AGREEMENT AND RELEASE

**THIS AMENDMENT TO EMPLOYMENT AGREEMENT AND RELEASE** (this "Agreement") is made and entered into effective as of the 6th day of August, 2012 ("Effective Date"), by and between Michael A. Woodhouse (hereinafter generally referred to as "Mr. Woodhouse" or "Executive") and Cracker Barrel Old Country Store, Inc. and its subsidiaries, affiliates and related entities ("CBOCS" or "the Company") (Mr. Woodhouse and the Company collectively referred to as "the Parties").

WITNESSETH:

**WHEREAS**, Mr. Woodhouse is currently the Executive Chairman of the Board of CBOCS, and Mr. Woodhouse and CBOCS are parties to a certain Employment Agreement dated September 12, 2011 (the "Employment Agreement") regarding the service of Mr. Woodhouse as Executive Chairman, the term of which expires on November 30, 2012 unless mutually extended by the Parties;

**WHEREAS**, the Parties have agreed that Mr. Woodhouse will resign and step down from his roles of Executive Chairman of the Board, officer, and employee of the Company prior to the CBOCS shareholder meeting, currently scheduled for November 15, 2012 (the date of such meeting, the "Shareholder Meeting Date"); and

**WHEREAS**, in connection therewith, and following a period of negotiations between the Parties, Mr. Woodhouse and CBOCS wish to enter into this Agreement so that Mr. Woodhouse's long career of significant contributions to the Company may be recognized, that clarity may be achieved regarding Mr. Woodhouse's compensation and outstanding equity awards as he retires from service to the Company, and that each of the Parties may provide a general release of claims against the other Party in exchange for certain benefits and compensation set forth herein.

**NOW, THEREFORE**, in consideration of the mutual promises and covenants herein contained, and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, it is agreed as follows:

1. The Parties agree to amend the Employment Agreement as follows:

(a) Section 2.1 will be amended to delete the date "November 30, 2012", which will be replaced with the following:

" November 7, 2012"

(b) Section 3.1 will be deleted in its entirety and replaced with the following:

Position. Subject to the remaining conditions of this Section 3.1, Executive shall serve as the Executive Chairman through November 7, 2012 at which time Mr. Woodhouse's duties as Executive Chairman, officer, and employee of the Company will come to an end. During the Term, Executive shall report to the Board and perform such duties and responsibilities as may be prescribed from time-to-time by the Board, which duties shall

include, without limitation, (a) when present, presiding at meetings of the Board and shareholders and (b) coordinating with the Board and the Chief Executive Officer of the Company with respect to the Company's business and strategic initiatives. From time to time, Executive also may be designated to such offices within the Company or its subsidiaries as may be necessary or appropriate for the convenience of the businesses of the Company and its subsidiaries.

(c) To the end of Section 4.2(a) will be added the following:

For purposes of clarity, Executive acknowledges that to be eligible for an annual bonus for Fiscal Year 2013, he would be required to be employed on the date on which such bonus is paid and therefore he will not be eligible for such annual bonus.

(d) Section 4.2(b) will be deleted in its entirety and replaced with the following:

Long Term Incentive Plan Awards. In the course of his employment, Executive has been granted Long Term Incentive awards that remain partially or wholly unvested. Those LTI awards will be treated as follows as of the end of the Term:

2011 MSU	forfeited as unvested
2012 LTPP	pro rata award based on service through end of Term
2012 MSU	pro rata award based on service through end of Term

Furthermore, with respect to any additional long term incentive plan established by the Company during the Term, Executive's target percentage under such a plan shall be no less than 150% of salary of the Base Salary. Any such long term incentive plan award granted to Executive will provide that such award will be awarded on a pro rata basis based on service through the end of the Term.

(e) A new Section 4.3 will be added, with Section 4.3 to read as follows:

Failure to Extend. Notwithstanding any term of this Agreement to the contrary, if Executive fulfills his service through the Term and the Term of the Agreement is not extended by the parties beyond November 7, 2012 in accordance with Section 2.2, then Executive shall be entitled to receive \$900,000.00 payable upon the later of November 15, 2012 or the 8<sup>th</sup> day following the date of Executive's execution of the Release. In addition, if Executive timely elects to continue health insurance coverage through the Company's health insurance plan under COBRA, the Company will reimburse Executive for his payment of those premiums for up to eighteen (18) months upon submission of proper documentation of such payment(s).

(f) The following will be added to the end of section 8.2(d): "subject to the provisions of section 4.2(b)."

(g) The language at the beginning of Section 2. of the Release which is an Addendum to the Employment Agreement (the "Release") that reads "In signing this

Release, Employee is not releasing any claim that may arise under the terms of the Agreement that (a) enforce his rights under the Agreement,” is deleted in its entirety and replaced with the following: “ In signing this Release, Employee is not releasing any claim that may (a) arise under the terms of the Agreement that enforce his rights under Section 4.2(a) and (b) and Section 4.3 of the Agreement as amended by the Amendment to Employment Agreement and Release,”

(h) A new Section 7 will be added to the Release, with Section 7 to read as follows:

In consideration of the mutual promises and consideration given herein, the Company does hereby irrevocably and unconditionally release, acquit and discharge Mr. Woodhouse, his spouse, his heirs, his successors and assigns, and his agents (the “Woodhouse Released Parties”) from any and all manner of actions, charges, complaints, suits, proceedings, claims, liabilities, obligations, agreements, controversies, demands, costs, losses, debts and expenses whatsoever of any kind or nature, at law or in equity, whether known or unknown, fixed or contingent, arising out of or in any way connected with the employment of Mr. Woodhouse by the Company or with his separation from employment with the Company.

2. The parties agree and acknowledge that the changes made to Mr. Woodhouse’s duties and responsibilities as a result of this Agreement do not constitute a Good Reason for termination of the Employment Agreement under 8.2(a).

3. The parties agree and acknowledge that all portions of the Employment Agreement not amended herein will remain in full force and effect, including, but not limited to, Section 13 (“Business Protection Provisions”) of the Employment Agreement.

4. The Parties further agree that as additional consideration to Mr. Woodhouse for the amendment of the Employment Agreement and his release of any and all claims that he may have had under the prior terms of the Employment Agreement that have been amended in accordance with this Agreement or for any other matter up to the date of execution of this Agreement, the Company, upon proper substantiation, will reimburse Mr. Woodhouse in an amount not to exceed \$25,000 for attorney’s fees incurred with the negotiation and preparation of this Agreement.

5. Binding Effect / No Oral Modification. This Agreement shall be binding upon CBOCS, Mr. Woodhouse and upon Mr. Woodhouse’s heirs, administrators, representatives, executors, successors, and assigns. The Parties acknowledge that each was represented by counsel during the course of the negotiation of this Agreement and that they voluntarily and knowingly enter into the Agreement. The provisions of this Agreement may not be modified orally, but only in a writing signed by the parties to be charged.

6. This Agreement may be executed in counterparts, each of which shall be deemed to be an original and shall be binding upon the party who executed the same, but all of such counterparts shall constitute this same Agreement and may be sufficiently evidenced by one counterpart. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or PDF file, shall be as effective as delivery of a manually executed counterpart of this Agreement.



/s/ Michael A. Woodhouse

Michael A. Woodhouse

August 6, 2012

Date

CRACKER BARREL OLD COUNTRY STORE, INC.

/s/ Sandra B. Cochran

By: Sandra B. Cochran

Its: President and Chief Executive Officer

August 6, 2012

Date



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#### CRACKER BARREL BOARD SUCCESSION PROCESS CONTINUES

- Executive Chairman Michael A. Woodhouse to Retire in November
- James W. Bradford to Succeed as Independent Chairman of the Board
- Director Charles E. Jones, Jr. to Retire at End of Current Term
- Annual Meeting Date Set for November 15, 2012

**LEBANON, Tenn. — August 6, 2012**—Cracker Barrel Old Country Store, Inc. (Nasdaq: CBRL) today announced the next phase of its planned Board succession process. Executive Chairman Michael A. Woodhouse will be resigning from that position in early November, prior to the Company’s annual shareholders’ meeting, and not stand for election as a Board member. Mr. Woodhouse served as Chief Executive Officer from 2001 to 2011 and Chairman of the Board from 2004 to 2011. He continued as Executive Chairman for a transition period after Sandra B. Cochran became President and Chief Executive Officer last September.

The Board said it will name James W. Bradford, who joined the Cracker Barrel Board last August, as non-executive Chairman when Mr. Woodhouse steps down. Mr. Bradford is Dean and Ralph Owen Professor for the Practice of Management at Vanderbilt University’s Owen Graduate School of Management. An experienced corporate executive, Mr. Bradford previously served as President and Chief Executive Officer of United Glass Corporation, a consolidation of glass fabricators in the United States and Canada, from 1999 to 2001 and as President and Chief Executive Officer of AFG Industries Inc., North America’s largest vertically integrated glass manufacturing and fabrication company, from 1992 to 1999.

“On behalf of our entire company, I want to thank Mike for his commitment to our Company, and his vision and guidance of this great Cracker Barrel brand,” Ms. Cochran said. “During his tenure, Mike has stressed the importance of preserving the Cracker Barrel brand and culture, and has reinforced our mission of Pleasing People every day. Our shareholders, employees and guests have all benefited from his leadership.

“Jim Bradford already has made valuable contributions to our Company’s progress in his time as a Board member,” Ms. Cochran continued, “and I am looking forward to working with him in his expanded role as we continue to focus on delivering an outstanding experience for our customers, creating value for our shareholders, and continuing to build the Cracker Barrel brand for the future.”

- MORE -

August 6, 2012

The Company also announced that director Charles E. “Eddie” Jones, Jr. has informed the Board of his intention to retire at the end of his current term in November and not stand for election at the 2012 Annual Meeting.

“On behalf of our entire board, I want to thank Eddie for his years of invaluable service,” said Cochran. “Eddie has served with distinction and has provided solid judgment and leadership.”

#### **Annual Meeting Date Announced**

The Company also announced that it will hold its annual shareholders’ meeting on November 15, 2012. Shareholders of record at the close of business on September 21, 2012 will be entitled to notice of and to vote at the annual meeting.

#### **About Cracker Barrel**

Cracker Barrel Old Country Store restaurants provide a friendly home-away-from-home in its old country stores and restaurants. Guests are cared for like family while relaxing and enjoying real home-style food and shopping that’s surprisingly unique, genuinely fun and reminiscent of America’s country heritage...all at a fair price. The restaurants serve up delicious, home-style country food such as meatloaf and homemade chicken n’ dumplins as well as our signature biscuits using an old family recipe. The authentic old country retail store is fun to shop and offers unique gifts and self-indulgences.

Cracker Barrel Old Country Store, Inc. (Nasdaq: CBRL) was established in 1969 in Lebanon, Tenn. and operates 616 company-owned locations in 42 states. Every Cracker Barrel unit is open seven days a week with hours Sunday through Thursday, 6:00 a.m. – 10:00 p.m., and Friday and Saturday, 6:00 a.m. – 11:00 p.m. For more information, visit: [crackerbarrel.com](http://crackerbarrel.com).

*Except for specific historical information, certain of the matters discussed in this press release may express or imply projections of revenues or expenditures, statements of plans and objectives or future operations or statements of future economic performance. These, and similar statements are forward-looking statements concerning matters that involve risks, uncertainties and other factors which may cause the actual performance of Cracker Barrel Old Country Store, Inc. and its subsidiaries to differ materially from those expressed or implied by this discussion. All forward-looking information is provided pursuant to the safe harbor established under the Private Securities Litigation Reform Act of 1995 and should be evaluated in the context of these factors. Forward-looking statements generally can be identified by the use of forward-looking terminology such as “trends,” “assumptions,” “target,” “guidance,” “outlook,” “opportunity,” “future,” “plans,” “goals,” “objectives,” “expectations,” “near-term,” “long-term,” “projection,” “may,” “will,” “would,” “could,” “expect,” “intend,” “estimate,” “anticipate,” “believe,” “potential,” “regular,” “should,” “projects,” “forecasts,” or “continue” (or the negative or other derivatives of each of these terms) or similar terminology and include the expected effects of operational improvement initiatives, such as new menu items and retail offerings. Factors which could materially affect actual results include, but are not limited to: the effects of uncertain consumer confidence, higher costs for energy, general or regional economic weakness, weather on sales and customer travel, and discretionary income or personal expenditure activity of our customers; our ability to identify, acquire and sell successful new lines of retail merchandise and new menu items at our restaurants; our ability to successfully implement or sustain plans intended to improve operational or marketing execution and performance; changes in or implementation of additional governmental or regulatory rules, regulations and interpretations affecting tax, wage and hour matters, health and safety, pensions, insurance or other undeterminable areas; our ability to successfully implement plans intended to promote or protect our brands and products; commodity price increases; the ability of and cost to us to recruit, train, and retain qualified hourly and management employees in an escalating wage environment; the effects of increased competition at our locations on sales and on labor recruiting, cost, and retention; workers’ compensation, group health and utility price changes; consumer behavior based on negative publicity or concerns over nutritional or safety aspects of our food or products*

*or those of the restaurant industry in general, including concerns about pandemics, as well as the possible effects of such events on the price or availability of ingredients used in our restaurants; the effects of our substantial indebtedness and associated restrictions on our financial and operating flexibility and ability to execute or pursue our operating plans and objectives; changes in interest rates or capital market conditions affecting our financing costs and ability to refinance all or portions of our indebtedness; the effects of business trends on the outlook for individual restaurant locations and the effect on the carrying value of those locations; the availability and cost of suitable sites for restaurant development and our ability to identify those sites; changes in land, building materials and construction costs; the actual results of pending, future or threatened litigation or governmental investigations and the costs and effects of negative publicity associated with these activities; practical or psychological effects of natural disasters or terrorist acts or war and military or government responses; disruptions to our restaurant or retail supply chain; changes in foreign exchange rates affecting our future retail inventory purchases; implementation of new or changes in interpretation of existing accounting principles generally accepted in the United States of America; and other factors described from time to time in our filings with the Securities and Exchange Commission, press releases, and other communications.*

*Any forward-looking statement made by us herein, or elsewhere, speaks only as of the date on which made. We expressly disclaim any intent, obligation or undertaking to update or revise any forward-looking statements made herein to reflect any change in our expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based.*