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

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**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): **August 18, 2015**

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**WATTS WATER TECHNOLOGIES, INC.**

(Exact Name of Registrant as Specified in its Charter)

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

**001-11499**  
(Commission File Number)

**04-2916536**  
(IRS Employer  
Identification No.)

**815 Chestnut Street, North Andover, Massachusetts 01845**  
(Address of Principal Executive Offices) (Zip Code)

**(978) 688-1811**  
(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))
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**Item 1.01            Entry into a Material Definitive Agreement.**

On August 18, 2015, Watts Water Technologies, Inc. (the “Company”), entered into Amendment No. 3 to Supplemental Compensation Agreement (the “Amendment”) with Timothy P. Horne, the Company’s former Chief Executive Officer and President and a principal stockholder. Under the Supplemental Compensation Agreement, dated September 1, 1995, as amended on July 25, 2000 and October 23, 2002 (the “Compensation Agreement”), between the Company and Mr. Horne, Mr. Horne received payments for consulting services equal to the greater of (i) one-half of the average of his annual base salary as an employee of the Company during the three years immediately prior to his retirement and (ii) \$400,000 for each calendar year following his retirement until the date of his death, subject to certain cost-of-living increases each year. Mr. Horne was paid \$598,562 for his consulting services in 2014. Under the Compensation Agreement Mr. Horne was also entitled to receive lifetime benefits, including use of secretarial services, use of an office, retiree health insurance, reimbursement of tax and financial planning expenses, and certain other benefits. The Amendment provides for a \$6 million lump-sum buyout of all of the Company’s ongoing lifetime payment obligations and all benefits under the Compensation Agreement, except for the use of an office and administrative support. The Amendment also provides for consulting services from Mr. Horne as requested by the Company rather than per year hourly requirements.

The foregoing description of the Amendment is qualified in its entirety by reference to the full text of the Amendment, a copy of which is filed as Exhibit 10.1 hereto and incorporated herein by reference.

**Item 9.01            Financial Statements and Exhibits.**

(d) Exhibits.            See Exhibit Index attached hereto.

## **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 21, 2015

**WATTS WATER TECHNOLOGIES, INC.**

By: /s/ Kenneth R. Lepage  
Kenneth R. Lepage  
General Counsel and Executive Vice President of Human  
Resources

**EXHIBIT INDEX**

<b><u>Exhibit No.</u></b>	<b><u>Title</u></b>
10.1	Amendment No. 3 to Supplemental Compensation Agreement, dated August 18, 2015, by and between Watts Water Technologies, Inc. and Timothy P. Horne

**AMENDMENT NO. 3 TO  
SUPPLEMENTAL COMPENSATION AGREEMENT**

Amendment No. 3 to Supplemental Compensation Agreement ("Amendment") made as of the 18 day of August, 2015, by and between WATTS WATER TECHNOLOGIES, INC., a Delaware corporation with its principal place of business in North Andover, Massachusetts (the "Company") and Timothy P. Horne, an individual residing in Rye, New Hampshire ("Mr. Horne"). Capitalized terms used herein and not otherwise defined will have the meanings ascribed thereto in the Original Agreement (as defined below).

WITNESSETH:

WHEREAS, the Company (formerly known as Watts Industries, Inc.) and Mr. Horne are parties to a Supplemental Compensation Agreement dated September 1, 1995, as amended by Amendment No. 1 dated July 25, 2000 and Amendment No. 2 dated October 23, 2002 (the "Original Agreement"); and

WHEREAS, the Company and Mr. Horne desire to amend the Original Agreement as provided in this Amendment.

NOW, THEREFORE, in consideration of the premises and the mutual promises herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Section 1 of the Original Agreement is hereby amended and restated in its entirety to read as follows:

"1. Supplemental Compensation .

(a) Lump Sum Payment. The Company shall pay Mr. Horne a lump sum payment of six million dollars (\$6,000,000) less any required tax and other withholdings (the "Lump Sum Payment") within thirty (30) days following the date of this Amendment. The Lump Sum Payment shall be in settlement of all cash payments due between the Company and Mr. Horne under this Agreement.

(b) Benefits. The Company shall provide the following fringe benefits to Mr. Horne for life:

- (i) Secretarial services including the maintenance of all financial records relating to the Horne family including tax records which are maintained for Walter Flowers; and
- (ii) the use of an executive office (either current or equivalent alternate).

The amount of services or benefits provided in this Section 1(b) in one taxable year shall not affect the amount of services or benefits provided in any other taxable year and such services or benefits shall not be subject to liquidation or exchange for another benefit."

2. Section 2 of the Original Agreement is hereby amended and restated in its entirety to read as follows:
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“2. Services of Mr. Horne. At the request of management of the Company from time to time, Mr. Horne agrees to make himself reasonably available to provide services to the Company and its subsidiaries, so long as he is physically able to do so. Mr. Horne’s physical inability to perform services hereunder shall not affect or limit the Company’s obligations under Section 1. Mr. Horne’s obligations to perform services under this Agreement shall cease upon a Change in Control. For this purpose “Change in Control” means any of the following events:

(a) a merger or consolidation of the Company with or into another corporation, limited liability company or other entity, or the merger or consolidation of another corporation, limited liability company or other entity with or into the Company, with the effect that, immediately after such transaction, the stockholders of the Company immediately prior to such transaction have beneficial ownership as defined in Rules 13d-3 and 13d-5 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”) of less than fifty percent (50%) of the total voting power of the outstanding securities of the entity surviving such merger or consolidation;

(b) the acquisition by a “person” or “group” (as such terms are used in Section 13(d) and 14(d) of the Exchange Act), other than one or more Horne Family Holders, of beneficial ownership (as defined in Rules 13d-3 and 13d-5 under the Exchange Act, except that for purposes of this subsection 2(b) such person or group shall be deemed to have beneficial ownership of all shares that any said person or group has the right to acquire whether such right is exercisable immediately or only after the passage of time), directly or indirectly, of securities representing more than fifty percent (50%) of the total voting power of the Company’s then outstanding securities; or

(c) the sale, lease, or other transfer (in one transaction or a series of related transactions) of all or substantially all of the assets of the Company and its subsidiaries to any person, excluding any sale, lease or other transfer to or among the subsidiaries of the Company.

For purposes of the definition of “Change in Control” (i) the term “person” includes a person with the meaning of Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder and (ii) the term “Horne Family Holder” means any descendants of George B. Horne, any spouse of any descendant of George B. Horne, and any limited partnership, trust (including any voting trust) or other entity in which all of the beneficial interests are held, directly or indirectly, by one or more of such descendants or spouses.”

### 3. Miscellaneous.

(a) Except as expressly amended by this Amendment, the Original Agreement shall remain in full force and effect in accordance with its terms.

(b) More than one counterpart of this Amendment may be executed by the parties hereto, but all of such counterparts taken together shall be deemed to constitute one and the same Amendment.

(c) This Amendment shall be construed in accordance with and governed by the laws of the Commonwealth of Massachusetts.

IN WITNESS WHEREOF, this Amendment has been executed by the Company, by its duly authorized representative, and by Mr. Horne, as of the date and year first above written.

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WATTS WATER TECHNOLOGIES, INC.

By: /s/ Robert J. Pagano, Jr.

Title: C.E.O.

/s/ Timothy P. Horne

Timothy P. Horne

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