

---

## Section 1: 8-K (8-K)

---

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 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): January 16, 2015 (January 13, 2015)**

---

**Bank of the Ozarks, Inc.**

(Exact name of registrant as specified in its charter)

---

**Arkansas**  
(State or other jurisdiction  
of incorporation)

**0-22759**  
(Commission  
File Number)

**71-0556208**  
(IRS Employer  
Identification No.)

**17901 Chenal Parkway, Little Rock, Arkansas**  
(Address of principal executive offices)

**72223**  
(Zip Code)

**(501) 978-2265**  
(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 filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2.):

- 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 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.***Adoption of 2015 Performance Based Plans*

On January 13, 2015, the Personnel and Compensation Committee (“*Compensation Committee*”) of the Board of Directors of Bank of the Ozarks, Inc. (the “*Company*”) approved the Bank of the Ozarks, Inc. 2015 Stock-Based Performance Award Plan (“*2015 Stock Incentive Plan*”) and the Bank of the Ozarks, Inc. 2015 Executive Cash Bonus Plan (“*2015 Cash Incentive Plan*” and collectively with the 2015 Stock Incentive Plan, the “*2015 Plans*”). The Compensation Committee believes that subjecting a portion of the executive officer’s cash and equity compensation to achievement of pre-established performance targets, as provided under the 2015 Plans, will ensure the continued alignment of executive compensation, Company performance and strategic goal attainment.

Pursuant to the terms of the 2015 Plans, the Compensation Committee will approve the Company performance metrics (“*Performance Metric*”), the relative weighting of each Performance Metric and the threshold, target and maximum performance level that must be attained before payout. Each participant will have a threshold, target and maximum incentive opportunity that may be awarded upon the achievement of the threshold, target and maximum performance level for the particular Performance Metric based on the Company’s financial results for the period beginning on January 1, 2015 and ending on December 31, 2015 (the “*Performance Period*”) as follows:

- *Threshold*: If Company performance is below the threshold amount set for the particular Performance Metric, the payout related to the particular metric is zero. Performance at or above the threshold amount set for the particular Performance Metric may result in payment up to 75% of the participant’s target incentive opportunity for that particular Performance Metric.
- *Target*: Company performance that is at or above the target level set for the particular Performance Metric may result in payment up to 100% of the participant’s target incentive opportunity for that particular Performance Metric.
- *Maximum*: Company performance that is at or above the maximum level set for the particular Performance Metric may result in payment up to 125% of the participant’s target incentive opportunity for that particular Performance Metric.

Following the Performance Period, the Compensation Committee shall determine whether and to what extent each Performance Metric has been met and the amounts, if any, payable to each participant for the Performance Period. The Compensation Committee shall determine the actual amount of the award to each participant, and in doing so, may exercise discretion to decrease, but not increase, any amounts payable under the 2015 Plans as the Compensation Committee deems appropriate. Awards paid to participants under the 2015 Stock Incentive Plan will be settled solely in shares of restricted stock to be granted after the Performance Period and will vest 100% three years after the grant date. Awards paid to participants under the 2015 Cash Incentive Plan will be settled solely in cash.

The foregoing summary is qualified in its entirety by reference to the 2015 Stock Incentive Plan and the 2015 Cash Incentive Plan, copies of which are filed as Exhibit 10.1 and Exhibit 10.2, respectively, to this Current Report on Form 8-K and are incorporated herein by reference.

**Item 7.01. Regulation FD Disclosure.***Adoption of Clawback Policy*

On January 13, 2015, the Compensation Committee adopted an Executive Compensation Clawback Policy (the “*Clawback Policy*”) for recovery of incentive compensation from the Company’s executive officers under certain circumstances.

---

The Clawback Policy provides that the Company will, in all appropriate circumstances as determined by the Compensation Committee, and to the extent permitted by applicable law, require reimbursement or forfeiture of all or a portion of any incentive compensation awarded to an executive officer of the Company after the date of adoption of the Clawback Policy where the Committee has determined that all of the following factors are present:

- the Company is required to prepare an accounting restatement due to material noncompliance with any financial reporting requirement under the securities laws,
- the award, vesting or payment of the incentive compensation was predicated upon the achievement of certain financial results that were the subject of the restatement and such award, vesting or payment occurred or was received during the three-year period preceding the date on which the Company is required to prepare the restatement, and
- a smaller award, vesting or payment would have occurred or been made to the executive officer based upon the restated financial results.

In each such instance, the Company will, to the extent deemed appropriate by the Committee, seek to recover or cancel the amount(s) by which an executive officer's incentive compensation that was awarded, vested or paid during the three-year period referenced above exceeded the amount(s) that would have been awarded, vested or paid based on the restated financial results, net of taxes paid or payable by the executive officer with respect to the recoverable compensation.

**Item 9.01 Financial Statements and Exhibits.**

(d) *Exhibits.*

Exhibit 10.1      Bank of the Ozarks, Inc. 2015 Stock-Based Performance Award Plan

Exhibit 10.2      Bank of the Ozarks, Inc. 2015 Executive Cash Bonus Plan

---

**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.

**BANK OF THE OZARKS, INC.**

Date: January 16, 2015

By: /s/ Greg McKinney

Name: Greg McKinney

Title: Chief Financial Officer and Chief Accounting Officer

---

## INDEX TO EXHIBITS

<u>Exhibit Number</u>	<u>Description</u>
10.1	Bank of the Ozarks, Inc. 2015 Stock-Based Performance Award Plan
10.2	Bank of the Ozarks, Inc. 2015 Executive Cash Bonus Plan

[\(Back To Top\)](#)

## Section 2: EX-10.1 (EX-10.1)

**Exhibit 10.1**

### **BANK OF THE OZARKS, INC. 2015 STOCK-BASED PERFORMANCE AWARD PLAN**

Pursuant to the Bank of the Ozarks, Inc. 2009 Restricted Stock and Incentive Plan, as amended and restated effective May 19, 2014 (the "Amended Plan"), the Personnel and Compensation Committees (the "Committee") of the Boards of Directors of Bank of the Ozarks, Inc. (the "Company") and its wholly-owned bank subsidiary, Bank of the Ozarks (the "Bank") has established the following plan for the 2015 grants of Performance Awards to be payable in shares of restricted common stock of the Company (the "Program") in order to encourage outstanding performance from its officers. Subject to applicable law, all designations, determinations, interpretations, and other decisions under or with respect to the Program or any award shall be within the sole discretion of the Committee, may be made at any time and shall be final, conclusive and binding upon all persons. Designations, determinations, interpretations, and other decisions made by the Committee with respect to the Program or any Performance Award need not be uniform and may be made selectively among participants, whether or not such participants are similarly situated. Performance Awards made pursuant to the Program to Covered Officers are intended to qualify as "performance-based compensation" within the meaning of Section 162(m) of the Code and the regulations promulgated thereunder and this Program shall be interpreted accordingly. Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Amended Plan.

#### **Participation**

The Committee shall designate those officers of the Company and/or the Bank that will be eligible to receive an award pursuant to the Program (each a "Participant") and if such Participant is a Covered Officer, as defined in the Amended Plan.

#### **Performance Period**

Awards shall be calculated based on the financial results for the period beginning on January 1, 2015 and ending on December 31, 2015 (the "Performance Period") and paid within two and one-half months following the end of the Performance Period pursuant to the terms of this Program. Following the completion of the Performance Period, the Committee shall certify in writing whether the applicable performance targets have been achieved and the amounts, if any, payable to any Participant for the Performance Period.

#### **Company Performance Metrics and Award Opportunities**

The Committee shall approve the Company performance metrics ("Performance Metric") and the relative weighting of each Performance Metric ("Weight") no later than 90 days following the commencement of the Performance Period. Each Performance Metric shall have a threshold, target and maximum performance level that must be attained before payout. The Committee shall determine for each Participant a threshold, target and maximum incentive opportunity that may be awarded upon the achievement of the threshold, target and maximum performance level for the particular Performance Metric over the Performance Period.

- *Threshold.* If Company performance is below the threshold amount set for the particular Performance Metric, the payout related to the particular metric is zero. Performance at or above the threshold amount set for the particular Performance Metric may result in payment up to 75% of the Participant's target incentive opportunity for that particular Performance Metric (*i.e.*, Participant's target incentive opportunity multiplied by Weight of Performance Metric multiplied by .75).

- 
- *Target.* Company performance that is at or above the target level set for the particular Performance Metric may result in payment up to 100% of the Participant's target incentive opportunity for that particular Performance Metric (*i.e.*, Participant's target incentive opportunity multiplied by Weight of Performance Metric).
  - *Maximum.* Company performance that is at or above the maximum level set for the particular Performance Metric may result in payment up to 125% of the Participant's target incentive opportunity for that particular Performance Metric (*i.e.*, Participant's target incentive opportunity multiplied by Weight of Performance Metric multiplied by 1.25).

### **Payment of Awards**

As soon as practicable following the end of the Performance Period, the Committee shall determine (such date, the "Determination Date") whether and to what extent each Performance Metric has been achieved and the final dollar amount ("Bonus Award"), if any, payable to each Participant under the Program. In determining the amount earned by the Participant for the Performance Period, the Committee shall have the right to reduce (but not increase) the amount payable at a given level of performance to take into account additional factors that the Committee may deem relevant to the assessment of individual or Company performance for the Performance Period, including the Company's overall performance, the individual Participant's specific contributions and performance throughout the Performance Period and any actual or perceived inappropriate risks taken by Participants.

Each Bonus Award shall be settled solely in shares of Restricted Stock pursuant to a restricted stock award agreement, the form of which is consistent with past grants of Restricted Stock and previously approved by the Committee. The Restricted Stock shall vest 100% on the third anniversary of the grant date. The actual number of shares of Restricted Stock that will be granted to any Participant will be based on the final Bonus Award approved by the Committee on the Determination Date; provided, however, the number of shares of Restricted Stock may not exceed the maximum number of shares set forth in Section 10.3(a) of the Amended Plan.

Except as the Committee may otherwise determine in its sole and absolute discretion, termination of a Participant's employment prior to the end of the Performance Period will result in the forfeiture of the award by the Participant, and no shares of Restricted Stock shall be granted with respect thereto.

This Program is not a "qualified" plan for federal income tax purposes, and any payments are subject to applicable tax withholding requirements.

### **Other Provisions**

*Adjustments for Unusual or Nonrecurring Events.* In addition to any adjustments enumerated by the Committee when setting the Performance Metrics, the Committee is authorized to make adjustments in the terms and conditions of, and the criteria included in, awards in recognition of unusual or nonrecurring events affecting any Participant, the Company, or any Subsidiary or affiliate, or the financial statements of the Company or of any Subsidiary or affiliate; in the event of changes in applicable laws, regulations or accounting principles; or in the event the Committee determines that such adjustments are appropriate in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Amended Plan. The Committee is also authorized to adjust performance targets or awards downward to avoid unwarranted windfalls. Notwithstanding the foregoing, the Committee shall not make any adjustments to the Program that would prevent any awards made to Covered Officers from qualifying as "performance-based compensation" pursuant to Section 162(m) of the Code.

---

*No Right to Employment.* The grant of an award shall not be construed as giving a Participant the right to be retained in the employ of the Company or any Subsidiary or affiliate.

*No Trust or Fund Created.* Neither the Program nor any Performance Award shall create or be construed to create a trust or separate fund of any kind or a fiduciary relationship between the Company or any Subsidiary or affiliate and a Participant or any other person. To the extent that any person acquires a right to receive payments from the Company or any Subsidiary or affiliate pursuant to an award, such right shall be no greater than the right of any unsecured general creditor of the Company or any Subsidiary or affiliate.

*No Rights to Awards.* No person shall have any claim to be granted any award and there is no obligation for uniformity of treatment among Participants. The terms and conditions of the awards, if any, need not be the same with respect to each Participant. The Company reserves the right to terminate the Program at any time in the Company's sole discretion.

*Section 409A of the Internal Revenue Code.* This Program is intended to comply with Section 409A of the Code and will be interpreted in a manner intended to comply with Section 409A of the Code.

*Application of Company Clawback Policy.* All grants, awards, shares of the Company's common stock, cash or other compensation received by any Participant pursuant to the Program that constitute incentive-based compensation may be subject to recovery by the Company under any compensation recovery, recoupment or clawback policy that the Company may adopt from time to time, including without limitation any policy that the Company may be required to adopt under Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the rules and regulations of the U.S. Securities and Exchange Commission thereunder or the requirements of any national securities exchange on which the Company's common stock may be listed.

[\(Back To Top\)](#)

## Section 3: EX-10.2 (EX-10.2)

**Exhibit 10.2**

### **BANK OF THE OZARKS, INC. 2015 EXECUTIVE CASH BONUS PLAN**

Pursuant to the Bank of the Ozarks, Inc. 2009 Restricted Stock and Incentive Plan, as amended and restated effective May 19, 2014 (the "Amended Plan"), the Personnel and Compensation Committees (the "Committee") of the Boards of Directors of Bank of the Ozarks, Inc. (the "Company") and its wholly-owned bank subsidiary, Bank of the Ozarks (the "Bank") has established the following plan for the 2015 grants of Performance Awards to be payable in cash (the "Program") in order to encourage outstanding performance from its officers. Subject to applicable law, all designations, determinations, interpretations, and other decisions under or with respect to the Program or any award shall be within the sole discretion of the Committee, may be made at any time and shall be final, conclusive and binding upon all persons. Designations, determinations, interpretations, and other decisions made by the Committee with respect to the Program or any Performance Award need not be uniform and may be made selectively among participants, whether or not such participants are similarly situated. Performance Awards made pursuant to the Program to Covered Officers are intended to qualify as "performance-based compensation" within the meaning of Section 162(m) of the Code and the regulations promulgated thereunder and this Program shall be interpreted accordingly. Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Amended Plan.

#### **Participation**

The Committee shall designate those officers of the Company and/or the Bank that will be eligible to receive an award pursuant to the Program (each a "Participant") and if such Participant is a Covered Officer, as defined in the Amended Plan.

#### **Performance Period**

Awards shall be calculated based on the financial results for the period beginning on January 1, 2015 and ending on December 31, 2015 (the "Performance Period") and paid within two and one-half months following the end of the Performance Period pursuant to the terms of this Program. Following the completion of the Performance Period, the Committee shall certify in writing whether the applicable performance targets have been achieved and the amounts, if any, payable to any Participant for the Performance Period.

#### **Company Performance Metrics and Award Opportunities**

The Committee shall approve the Company performance metrics ("Performance Metric") and the relative weighting of each Performance Metric ("Weight") no later than 90 days following the commencement of the Performance Period. Each Performance Metric shall have a threshold, target and maximum performance level that must be attained before payout. The Committee shall determine for each Participant a threshold, target and maximum incentive opportunity that may be awarded upon the achievement of the threshold, target and maximum performance level for the particular Performance Metric over the Performance Period.

- *Threshold.* If Company performance is below the threshold amount set for the particular Performance Metric, the payout related to the particular metric is zero. Performance at or above the threshold amount set for the particular Performance Metric may result in payment up to 75% of the Participant's target incentive opportunity for that particular Performance Metric (*i.e.*, Participant's target incentive opportunity multiplied by Weight of Performance Metric multiplied by .75).

- 
- *Target.* Company performance that is at or above the target level set for the particular Performance Metric may result in payment up to 100% of the Participant's target incentive opportunity for that particular Performance Metric (*i.e.*, Participant's target incentive opportunity multiplied by Weight of Performance Metric).
  - *Maximum.* Company performance that is at or above the maximum level set for the particular Performance Metric may result in payment up to 125% of the Participant's target incentive opportunity for that particular Performance Metric (*i.e.*, Participant's target incentive opportunity multiplied by Weight of Performance Metric multiplied by 1.25).

### **Payment of Awards**

As soon as practicable following the end of the Performance Period, the Committee shall determine (such date, the "Determination Date") whether and to what extent each Performance Metric has been achieved and the final dollar amount ("Bonus Award"), if any, payable to each Participant under the Program. In determining the amount earned by the Participant for the Performance Period, the Committee shall have the right to reduce (but not increase) the amount payable at a given level of performance to take into account additional factors that the Committee may deem relevant to the assessment of individual or Company performance for the Performance Period, including the Company's overall performance, the individual Participant's specific contributions and performance throughout the Performance Period and any actual or perceived inappropriate risks taken by Participants.

Each Bonus Award shall be paid solely in cash; provided, such amount may not exceed the maximum amount set forth in Section 10.3(b) of the Amended Plan.

Except as the Committee may otherwise determine in its sole and absolute discretion, termination of a Participant's employment prior to the end of the Performance Period will result in the forfeiture of the award by the Participant, and no Bonus Award shall be received.

This Program is not a "qualified" plan for federal income tax purposes, and any payments are subject to applicable tax withholding requirements.

### **Other Provisions**

*Adjustments for Unusual or Nonrecurring Events.* In addition to any adjustments enumerated by the Committee when setting the Performance Metrics, the Committee is authorized to make adjustments in the terms and conditions of, and the criteria included in, awards in recognition of unusual or nonrecurring events affecting any Participant, the Company, or any Subsidiary or affiliate, or the financial statements of the Company or of any Subsidiary or affiliate; in the event of changes in applicable laws, regulations or accounting principles; or in the event the Committee determines that such adjustments are appropriate in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Amended Plan. The Committee is also authorized to adjust performance targets or awards downward to avoid unwarranted windfalls. Notwithstanding the foregoing, the Committee shall not make any adjustments to the Program that would prevent any awards made to Covered Officers from qualifying as "performance-based compensation" pursuant to Section 162(m) of the Code.

*No Right to Employment.* The grant of an award shall not be construed as giving a Participant the right to be retained in the employ of the Company or any Subsidiary or affiliate.



---

*No Trust or Fund Created.* Neither the Program nor any Performance Award shall create or be construed to create a trust or separate fund of any kind or a fiduciary relationship between the Company or any Subsidiary or affiliate and a Participant or any other person. To the extent that any person acquires a right to receive payments from the Company or any Subsidiary or affiliate pursuant to an award, such right shall be no greater than the right of any unsecured general creditor of the Company or any Subsidiary or affiliate.

*No Rights to Awards.* No person shall have any claim to be granted any award and there is no obligation for uniformity of treatment among Participants. The terms and conditions of the awards, if any, need not be the same with respect to each Participant. The Company reserves the right to terminate the Program at any time in the Company's sole discretion.

*Section 409A of the Internal Revenue Code.* This Program is intended to comply with Section 409A of the Code and will be interpreted in a manner intended to comply with Section 409A of the Code.

*Application of Company Clawback Policy.* All grants, awards, shares of the Company's common stock, cash or other compensation received by any Participant pursuant to the Program that constitute incentive-based compensation may be subject to recovery by the Company under any compensation recovery, recoupment or clawback policy that the Company may adopt from time to time, including without limitation any policy that the Company may be required to adopt under Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the rules and regulations of the U.S. Securities and Exchange Commission thereunder or the requirements of any national securities exchange on which the Company's common stock may be listed.

[\(Back To Top\)](#)