
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): August 2, 2011 (July 27, 2011)

CRACKER BARREL OLD COUNTRY STORE, INC.

Tennessee

(State or Other Jurisdiction of Incorporation)

0-25225

(Commission File Number)

62-1749513

(IRS Employer
Identification No.)

305 Hartmann Drive, Lebanon, Tennessee 37087

(615) 444-5533

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

2012 Annual Bonus Plan (the "2012 Bonus Plan")

On July 27, 2011, the Compensation Committee (the "Committee") of Cracker Barrel Old Country Store, Inc. (the "Company") adopted the 2012 Bonus Plan in order to reward officers of the Company and of its subsidiaries for the Company's financial performance during fiscal year 2012 and to further align their interests with those of the shareholders of the Company. The payment of a bonus is dependent upon the Company achieving a minimum level of operating income from continuing operations during fiscal year 2012 (the "Performance Goal"), in which case executive officers will be eligible to receive a bonus of up to 200% of target (target being median reflected by our peer group). The Company intends for payments under the 2012 Bonus Plan to qualify as "performance based" compensation under Section 162(m) to the maximum amount allowed under the Company's 2010 Omnibus Stock and Incentive Plan (the "Omnibus Plan"). A copy of the 2012 Bonus Plan is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

If the Performance Goal is not met, no bonus will be paid to any "Covered Employee," which means an officer to whom Section 162(m) applies. If the Performance Goal is achieved and the executives therefore become eligible for the bonuses at 200% of target, the Committee may exercise discretion to decrease but not increase the bonus paid to any "Covered Employee," based upon such factors as the Committee, in its discretion, deems appropriate. The following table indicates the target and maximum bonus (expressed as a percentage of base salary) for which any of the following officers would be eligible assuming achievement of the Performance Goal:

<u>Name</u>	<u>Target Bonus Performance</u>	<u>Eligible Bonus Percentage</u>
Michael A. Woodhouse	125%	250%
Sandra B. Cochran	100%	200%
Lawrence E. Hyatt	70%	140%
Douglas Barber	70%	140%
N.B. Forrest Shoaf	70%	140%
Terry Maxwell	70%	140%

In no case can an executive's actual award under the 2012 Bonus Plan exceed the maximum award, regardless of the level of satisfaction of the performance goal.

Long-Term Incentive Plan (the "LTI")

On July 27, 2011, the Committee established the LTI for 2012 (the "2012 LTI") and each named executive officer's "LTI Percentage" as follows:

<u>Name</u>	<u>LTI Percentage</u>
Michael A. Woodhouse	250%
Sandra B. Cochran	200%
Lawrence E. Hyatt	130%
Douglas Barber	130%
N.B. Forrest Shoaf	130%
Terry Maxwell	80%

The LTI Percentage represents the target opportunity, expressed as a percentage of that executive's base salary that is available under the 2012 LTI. The 2012 LTI consists of two components of substantially equal value: (i) the FY12 Long-Term Performance Plan (the "FY12 LTPP"), which provides for awards of Performance Shares (as that term is defined in the Omnibus Plan), and (ii) the annual stock incentive grant (the "FY12 LTI Incentive Grant"), which will consist of performance-based stock units.

FY12 LTPP participants will be eligible to receive awards that consist of cash and/or performance shares ("LTPP Awards"). The payment of an LTPP Award is dependent upon the Company's achieving a minimum level of operating income from continuing operations during fiscal years 2012 and 2013 (the "LTPP Performance Goal"). The Company intends for payments under the FY12 LTPP to qualify as "performance based" compensation under Section 162(m) to the maximum amount allowed under the Omnibus Plan. Accordingly, if the LTPP Performance Goal is not met, no LTPP Award will be paid to any "Covered Employee", which means an officer to whom Section 162(m) applies. If the LTPP Performance Goal is met, each participant then would be eligible for an LTPP Award. The Committee could decrease but could not increase the LTPP Award paid to any "Covered Employee", based upon such factors as the Committee, in its discretion, deems appropriate. A copy of the FY12 LTPP is filed as Exhibit 10.2 to this Current Report on Form 8-K and incorporated herein by reference.

The remainder of the 2012 LTI consists of the FY12 LTI Incentive Grant. Each participant will receive a grant of performance-based stock units (an "FY12 LTI Unit Award"). The payment of a FY12 LTI Unit Award is dependent upon the Company's achieving a minimum level of operating income from continuing operations during fiscal years 2012, 2013 and 2014 (the "LTI Unit Performance Goal"). The Company intends for payments under the FY12 LTI Unit Awards to qualify as "performance based" compensation under Section 162(m) to the maximum amount allowed by law and the Omnibus Plan. Accordingly, if the LTI Unit Performance Goal is not met, no FY12 LTI Unit Awards will be paid to any "Covered Employee". If the LTI Unit Performance Goal is met, each participant then would be eligible to receive his or her FY12 LTI Unit Award. The Committee could decrease but could not increase any FY12 LTI Unit Award paid to any "Covered Employee", based upon such factors as the Committee, in its discretion, deems appropriate.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

- 10.1 Cracker Barrel Old Country Store, Inc. FY 2012 Annual Bonus Plan
 - 10.2 Cracker Barrel Old Country Store, Inc. FY 2012 Long-Term Performance Plan
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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.

CRACKER BARREL OLD COUNTRY STORE, INC.

Date: August 2, 2011

By: /s/ N.B. Forrest Shoaf

Name: N.B. Forrest Shoaf

Title: Senior Vice President, Secretary
and Chief Legal Officer

EXHIBIT INDEX

Exhibit No.	Description
10.1	Cracker Barrel Old Country Store, Inc. FY 2012 Annual Bonus Plan
10.2	Cracker Barrel Old Country Store, Inc. FY 2012 Long-Term Performance Plan

CRACKER BARREL OLD COUNTRY STORE, INC.
and
SUBSIDIARIES

FY 2012 ANNUAL BONUS PLAN

ARTICLE I

General

1.1 **Establishment of the Plan.** Pursuant to the Cracker Barrel Old Country Store, Inc. 2010 Omnibus Stock and Incentive Plan (the "Omnibus Plan"), the Compensation Committee (the "Committee") of the Board of Directors of Cracker Barrel Old Country Store, Inc. (the "Company") hereby establishes this FY 2012 Annual Bonus Plan (the "ABP").

1.2 **Plan Purpose.** The purpose of this ABP is to specify appropriate opportunities to earn a bonus with respect to the Company's 2012 fiscal year in order to reward officers of the Company and of its subsidiaries for the Company's financial performance during fiscal year 2012 and to further align their interests with those of the shareholders of the Company.

1.3 **ABP Subject to Omnibus Plan.** This ABP is established pursuant to, and it comprises a part of the Omnibus Plan. Accordingly, all of the terms of the Omnibus Plan are incorporated in this ABP by reference as if included verbatim. In case of a conflict between the terms and conditions of the ABP and the Omnibus Plan, the terms and conditions of the Omnibus Plan shall supersede and control the issue. It is intended that the ABP shall in all respects be subject to and governed by the provisions of the Omnibus Plan and, except to the extent Annual Bonuses (as defined herein) are paid on an accelerated basis pursuant to a Change in Control, that all Annual Bonuses paid to Covered Employees shall constitute qualified performance-based compensation under Section 162(m) of the Code. The terms of this ABP shall in all respects be so interpreted and construed as to be consistent with this intention.

ARTICLE II

Definitions

2.1 **Omnibus Plan Definitions.** Capitalized terms used in this ABP without definition have the meanings ascribed to them in the Omnibus Plan, unless otherwise expressly provided.

2.2 **Other Definitions.** In addition to those terms defined in the Omnibus Plan and elsewhere in this ABP, whenever used in this ABP, the following terms have the meanings set forth below:

(a) "2012 Operating Income" means, operating income for the 2012 fiscal year as calculated consistent with past practice and presented in the audited financial statements, subject to adjustment as follows: excluding (i) extraordinary gains or losses and the effects of any sale of assets (other than in the ordinary course of business), (ii) the effects of any

changes in accounting principles, (iii) the effects of any charges or expenses related to extraordinary, non-operational charges or expenses relating to stockholder demands, inquiries or events and related governance and other responses, and (iv) the effects of charges or expenses related to the Company's organizational restructuring.

(b) "Annual Bonus" means the Award paid to a Participant after the Committee determines that the Performance Goal has been achieved and exercised its discretion in determining whether to pay the Eligible Bonus or some different lower amount.

(c) "Eligible Bonus" means an Award equal to a percentage of a Participant's applicable annual base salary established within the first 90 days of the Performance Period or, in the case of new hires or Participants who are promoted, established at the time of hiring or promotion and the portion of fiscal year 2012 for which the salary is applicable, consistent with those established for the same or similar position by the Committee within the first 90 days of the Performance Period.

(d) "Performance Goal" means achievement of 2012 Operating Income in an amount equal to or greater than an amount established by the Committee within the first 90 days of the Performance Period.

(e) "Performance Period" means the Company's 2012 fiscal year.

ARTICLE III

Eligibility; Calculation and Payment of Awards

3.1 Plan Eligibility. The Participants in the ABP shall be those persons designated by the Committee during the first 90 days of the Company's 2012 fiscal year, and those hired or promoted during the fiscal year and at that time designated as Participants by the Committee.

3.2 Bonus Eligibility. If the Performance Goal is achieved, each Participant shall be eligible to receive his or her Eligible Bonus. The Annual Bonus, however, shall be determined by the Committee based upon such measures, if any, that the Committee in its discretion shall employ.

3.3 Calculation and Payment of Awards. After the close of the Performance Period, the Committee shall certify in writing the achievement of the Performance Goal and the amounts of any Annual Bonus payable to each Participant. No Annual Bonus shall be paid to any Covered Employee if the Performance Goal is not achieved. Any Annual Bonus due shall be paid within a reasonable time after certification of the achievement of the Performance Goal by the Committee and, in any event, on or prior to March 31, 2013.

3.4 Committee Discretion; Limit on Awards. Subject to Section 3.2, The Committee shall have the discretion to establish the amount of any Annual Bonus payable to any Participant, except that the Annual Bonus of any Covered Employee shall not exceed either his or her Eligible Bonus or the Section 162(m) Cash Maximum.

ARTICLE IV
Termination of Employment

4.1 Termination of Employment. Except upon death or disability, if, prior to the certification of the Award as set forth in Section 3.3, a Participant's employment is terminated or the Participant voluntarily resigns, all of the Participant's rights to an Annual Bonus shall be forfeited. If a Participant's employment is terminated because of a Participant's death or disability, the Eligible Bonus shall be reduced to reflect only the period of employment prior to termination. The adjusted Award shall be based upon the number of days of employment during the Performance Period. In the case of a Participant's disability, the employment termination shall be deemed to have occurred on the date the Committee determines that the disability has occurred, pursuant to the Company's then-effective group long-term disability insurance benefit for officers. Any Annual Bonus thereafter determined by the Committee shall be payable at the time specified in Section 3.3.

ARTICLE V
Change in Control

5.1 Change in Control. If a Change in Control takes place during fiscal 2012, (i), the Performance Goal shall be deemed to have been met if the Company's operating income through the end of the fiscal month preceding the Change in Control equals or exceeds 50% of the Company's operating income for the comparable period in the 2011 fiscal year, (ii) all Annual Bonuses established by the Committee shall be immediately payable in cash to Participants upon the date of the Change of Control (subject to any election previously made by a Participant to defer receipt of such Bonus), and (iii) unless expressly terminated, this ABP shall continue in effect throughout the remainder of fiscal 2012 with the amount of any Bonuses payable at the end of 2012 reduced by the amount of any Bonuses paid upon the Change in Control.

CRACKER BARREL OLD COUNTRY STORE, INC.
AND
SUBSIDIARIES

FY 2012 LONG-TERM PERFORMANCE PLAN

ARTICLE I

General

1.1 Establishment of the Plan. Pursuant to the Cracker Barrel Old Country Store, Inc. 2010 Omnibus Stock and Incentive Plan (the "Omnibus Plan"), the Compensation Committee (the "Committee") of the Board of Directors of Cracker Barrel Old Country Store, Inc. (the "Company") hereby establishes this FY 2012 Long-Term Performance Plan (the "LTTP").

1.2 Plan Purpose. The purposes of this LTTP are to reward officers of the Company and its subsidiaries for the Company's financial performance during fiscal years 2012 and 2013 and to retain them during this time, to attract and retain the best possible executive talent, to motivate officers to focus attention on long-term objectives and strategic initiatives, and to further align their interests with those of the shareholders of the Company.

1.3 LTTP Subject to Omnibus Plan. This LTTP is established pursuant to, and it comprises a part of the Omnibus Plan. Accordingly, all of the terms and conditions of the Omnibus Plan are incorporated in this LTTP by reference as if included verbatim. In case of a conflict between the terms and conditions of the LTTP and the Omnibus Plan, the terms and conditions of the Omnibus Plan shall supersede and control the issue.

ARTICLE II

Definitions

2.1 Omnibus Plan Definitions. Capitalized terms used in this LTTP without definition have the meanings ascribed to them in the Omnibus Plan, unless otherwise expressly provided.

2.2 Other Definitions. In addition to those terms defined in the Omnibus Plan and elsewhere in this LTTP, whenever used in this LTTP, the following terms have the meanings set forth below:

(a) "2012 and 2013 Operating Income" means total operating income during the 2012 and 2013 fiscal years, as calculated consistent with past practice and presented in the audited financial statements, subject to adjustment as follows: excluding (i) extraordinary gains or losses and the effects of any sale of assets (other than in the ordinary course of business), (ii) the effects of any changes in accounting principles, (iii) the effects of any charges or expenses related to extraordinary, non-operational charges or expenses relating to stockholder demands, inquiries or events and related governance

and other responses, and (iv) the effects of charges or expenses related to the Company's organizational restructuring.

(b) "Cause," in addition to those reasons specified in the Omnibus Plan, also includes unsatisfactory performance or staff reorganizations.

(c) "Distribution Date" means the first business day of the Company's 2013 fiscal year.

(d) "Eligible Award" means an Award of either cash or shares of Common Stock ("Performance Shares") as provided in this LTPP established for each Participant within the first 90 days of the Performance Period.

(e) "Performance Award" means that number Performance Shares or that amount of cash to be awarded to a Participant after the Committee determines that the Performance Goal has been achieved and exercised its discretion in determining whether to pay the Eligible Award or some other number or amount, as the case may be.

(f) "Performance Goal" means achievement of 2012 and 2013 Operating Income during the Performance Period in an amount equal to or greater than an amount established by the Committee within the first 90 days of the Performance Period.

(g) "Performance Period" means the Company's 2012 and 2013 fiscal years.

(h) "Retirement" (or the correlative "Retire" or "Retires") means the voluntary termination of employment by a Participant in good standing under this LTPP at a time when the Participant meets the definition of Retirement Eligible.

(i) "Retirement Eligible" means that a Participant:

1. shall have achieved the age of 60 and
2. has five (5) or more years of service with the Company, its predecessors or subsidiaries and
3. provides at least 60 days notice prior to the intended retirement date.

ARTICLE III Eligibility and Participation; Awards

3.1 Plan Eligibility. The Participants in the LTPP shall be those persons designated by the Committee during the first 90 days of the Performance Period or new hires or those persons who may be promoted and are designated as Participants by the Committee at the time of hiring or promotion. No new Participants are eligible after the second fiscal quarter of the Company's 2013 fiscal year.

3.2 Award Eligibility. If the Performance Goal is achieved, each Participant shall be eligible to receive his or her Eligible Award. Each Performance Award, however, shall, subject to Section 3.4, be determined by the Committee based upon such measures, if any, that the Committee in its discretion shall employ.

3.3 Calculation and Payment of Awards. After the close of the Performance Period, the Committee shall certify in writing the achievement of the Performance Goal and the number or amount, as the case may be, of any Performance Award that will become payable or distributable, as the case may be, to each Participant. No Performance Award shall be paid to any Covered Employee if the Performance Goal is not achieved. Any Performance Award awarded by the Committee shall be paid or distributed, as the case may be, on the Distribution Date. The Performance Shares comprising each LTPP Award shall thereafter be distributed, subject to forfeiture or lapse as provided in this LTPP, to each Participant promptly following the Distribution Date.

3.4 Committee Discretion; Limit on Awards. The Committee shall have the discretion to establish the amount of any Performance Award payable to any Participant, except that the Performance Award of any Covered Employee shall not exceed either his or her Eligible Award or any limits prescribed by the Omnibus Plan including, without limitation, the Section 162(m) Cash Maximum.

3.5 Restrictions. Notwithstanding that the Performance Shares comprising any LTPP Award hereunder may be earned at the end of the Performance Period, those Performance Shares shall not vest or otherwise become distributable to a Participant, nor, except as expressly provided herein, shall a Participant have any of the rights of a shareholder of the Company with respect to the Performance Shares, until the Distribution Date.

ARTICLE IV Termination of Employment

4.1 Termination of Employment Other Than For Cause.

(a) If, prior to the end of the Performance Period, a Participant's employment is terminated because of death, disability or Retirement, any Eligible Award shall be reduced to reflect only employment prior to that termination. The reduced Eligible Award shall be based upon the number of calendar months of employment from the beginning of the Performance Period until the date of such termination. In the case of a Participant's disability, the employment termination shall be deemed to have occurred on the date the Committee determines that the disability has occurred, pursuant to the Company's then-effective group long-term disability insurance benefit for officers. The Performance Award shall be paid on the same schedule set forth in Section 3.3.

(b) If, after the end of the Performance Period but prior to the Distribution Date, a Participant Retires or a Participant's employment is terminated because of death or disability, any LTPP Award earned as of the end of the Performance Period shall be payable at the time specified in Section 3.3.

4.2 Termination of Employment For Cause or Voluntary Resignation. If, prior to the Distribution Date, a Participant's employment is terminated for Cause (of which the Committee shall be the sole judge), or the Participant voluntarily resigns (other than through Retirement (as provided in Section 4.1(a) or 4.1(b)) or disability), all of the Participant's rights hereunder shall be forfeited.

ARTICLE V
Change in Control

5.1 Effect of Change in Control. In the event of a Change in Control prior to the end of the Performance Period, (i), the Performance Goal shall be deemed to have been met if the Company's 2012 Operating Income through the end of the fiscal month preceding the Change in Control equals or exceeds 50% of the Company's operating income for the comparable period in the 2011 fiscal year, and (ii) all Performance Awards established by the Committee shall be immediately payable in cash to Participants upon the date of the Change of Control.