

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): May 5, 2009



**BRUNSWICK CORPORATION**

**(Exact Name of Registrant as Specified in Its Charter)**

<b>Delaware</b> <i>(State or Other Jurisdiction of Incorporation)</i>	<b>001-01043</b> <i>(Commission File Number)</i>	<b>36-0848180</b> <i>(IRS Employer Identification No.)</i>
<b>1 N. Field Court, Lake Forest, Illinois</b> <i>(Address of Principal Executive Offices)</i>		<b>60045-4811</b> <i>(Zip Code)</i>
	<b>(847) 735-4700</b> <i>(Registrant's Telephone Number, Including Area Code)</i>	

**(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. 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 8.01. Other Events.**

On May 5, 2009, the Compensation Committee of the Company's Board of Directors voted to approve an amendment to the Terms and Conditions of Employment, dated October 29, 2008, between the Company and Peter B. Hamilton (the "Agreement"). The purpose of the letter amendment (the "Amendment"), dated May 5, 2009, is to eliminate certain provisions in the Agreement that entitled Mr. Hamilton to indemnification, on a grossed-up basis, for any tax imposed by Section 4999 of the Code on "excess parachute payments" (as defined in Section 280G of the Code) in connection with a change of control. Pursuant to the Amendment, Mr. Hamilton is no longer entitled to a gross-up for any excise tax imposed on "excess parachute payments". Instead, Mr. Hamilton will either be required to pay the excise tax or have his payments reduced if it would be more favorable to him on an after-tax basis.

The foregoing description of the Amendment is a summary of its terms, does not purport to be complete, and is qualified in its entirety by reference to the Amendment filed as Exhibit 99.1 to this report and incorporated by reference herein.

**Item Financial Statements and Exhibits.  
9.01.**

(d) Exhibits:

**Exhibit Description of Exhibit  
No.**

99.1 Amendment dated May 5, 2009, to Terms and Conditions of Employment by and between Brunswick Corporation and Peter B. Hamilton, dated October 29, 2008.

## 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 thereunto duly authorized.

### BRUNSWICK CORPORATION

Dated: May 5, 2009

By: /s/LLOYD C. CHATFIELD II

**Name:** Lloyd C. Chatfield II

**Title:** Vice President, General Counsel and Secretary

**EXHIBIT INDEX:**

**Exhibit No.**

**Description of Exhibit**

99.1	Amendment dated May 5, 2009, to Terms and Conditions of Employment by and between Brunswick Corporation and Peter B. Hamilton, dated October 29, 2008.
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B. Russell Lockridge  
Vice President and  
Chief Human Resources Officer

May 5, 2009

Mr. Peter B. Hamilton  
Senior Vice President and Chief Financial Officer  
Brunswick Corporation  
1 N. Field Ct.  
Lake Forest, IL 60045

Re: Amendment to Terms and Conditions of Employment Dated October 29, 2008

Dear Peter:

As we have discussed, this amendment letter (the "Amendment") shall constitute an amendment to the Terms and Conditions of Employment (the "Agreement") entered into between Brunswick Corporation ("Brunswick") and you on October 29, 2008, in accordance with Section 16 of the Agreement.

The purpose of this Amendment is to eliminate provisions in the Agreement, including without limitation Section 10, which could entitle you to certain payments from Brunswick in the event that your receipt of any element of compensation or benefit under the Agreement subjects you to excise tax liability.

All capitalized terms used in this Amendment but not otherwise defined herein will have the same meaning as defined in the Agreement, and all section references are to a section of the Agreement, unless otherwise specified.

Accordingly, you and Brunswick hereby agree that, notwithstanding anything to the contrary set forth in the Agreement:

1. Excise Tax. Except as provided in Paragraph 2 of this Amendment, Section 10 of the Agreement will be deleted in its entirety and the following language will be inserted in its place:

In the event that it is determined (by the reasonable computation by an independent accounting or consulting firm chosen by the Company (the "Firm"), which determination shall be certified by the Firm and set forth in a certificate delivered to the Executive) that the aggregate amount of the payments, distributions, benefits and entitlements of any type paid or provided to the Executive under the terms of this Agreement or under any other plan, program, policy, or other arrangement, either alone or in combination with other elements of compensation and benefits paid or provided to the Executive (including any payment, distribution, benefit or entitlement made by any person or entity effecting a Change in Control), in each case, that could be considered "parachute payments" within the meaning of Section 280G of the Code (such payments, the "Parachute Payments") that, but for this Section 10 would be payable to the Executive, exceeds the greatest amount of Parachute Payments that could be paid to the Executive without giving rise to any liability for any excise tax imposed by Section 4999 of the Code (or any successor provision thereto) or any similar tax imposed by state or local law, or any interest or penalties with respect to such tax (such tax or taxes, together with any such interest or penalties, being hereafter collectively referred to as the "Excise Tax"), then the aggregate amount of Parachute Payments payable to the Executive shall not exceed the amount which produces the greatest after-tax benefit to the Executive after taking into account any Excise Tax to be payable by the Executive. For the avoidance of doubt, this provision will reduce the amount of Parachute Payments otherwise payable to the Executive, if doing so would place the Executive in a better net after-tax economic position as compared with not doing so (taking into account the Excise Tax payable in respect of such Parachute Payments). The Executive shall be permitted to provide to the Company written notice specifying which of the Parachute Payments will be subject to reduction or elimination; provided, however, that to the extent that the Executive's ability to exercise such authority would cause any Parachute Payment to become subject to any Section 409A Tax, or if the Executive does not provide the Company with any such written notice, the Company shall reduce or eliminate the Parachute Payments by first reducing or eliminating the portion of the Parachute Payments that are payable in cash and then by reducing or eliminating the non-cash portion of the Parachute Payments, in each case in reverse order beginning with payments or benefits which are to be paid the furthest in time from the date of the Firm's determination. Except as set forth in the preceding sentence, any notice given by the Executive pursuant to the preceding sentence shall take precedence over the provisions of any other plan, arrangement or agreement governing the Executive's rights and entitlements to any benefits or compensation.

2. Cross References. All references in the Agreement to Section 10 and the Excise Tax Adjustment Payment are hereby deleted; provided, however, that the procedural provisions set forth in Sections 10(c), (d) and (e) of the Agreement will continue to apply to Section 7(d) of the Agreement to the extent applicable to the Section 409A Tax. Additionally, the definitions of "Excise Tax", "Excise Tax Adjustment Payment", "Firm", "Floor Amount" and "Potential Parachute Benefit" in Appendix 1 of the Agreement are hereby deleted. For the avoidance of doubt, Brunswick shall have no obligation to you with respect to any excise tax obligations or liabilities that may be imposed pursuant to Section 4999 of the Internal Revenue Code of 1986, as amended, in connection with any Parachute Payments.
3. Full Force and Effect. For the avoidance of doubt, except to the extent expressly modified by this Amendment, all terms of the Agreement will remain in full force and effect following the date of this Amendment.
4. Governing Law. The validity, interpretation, construction, and performance of this Amendment shall be governed by the laws of the State of Illinois, without regard to its choice of laws provisions, for contracts made and to be performed wholly in such state.
5. Headings. Headings to paragraphs hereof are for convenience of reference only and shall not be construed to alter or affect the meaning of any provision of this Amendment.
6. Entire Agreement. This Amendment, together with the Agreement and the appendices attached thereto, contains the entire agreement between you and Brunswick concerning the subject matter hereof and supersedes all prior agreements, understandings, discussions, negotiations and undertakings, whether written or oral, between you and Brunswick with respect hereto. You acknowledge and agree that this Amendment constitutes an amendment to the Agreement in respect of your participation and rights to any benefits thereunder. This Amendment may not be modified or amended except by a writing signed by each of the parties hereto.
7. Counterparts. This Amendment may be executed in two or more counterparts, any one of which shall be deemed the original without reference to the others.

Intending to be legally bound hereby, the parties have executed this Amendment on the dates set forth next to their names below.

**BRUNSWICK CORPORATION**

Dated: May 5, 2009

By: /s/ B. RUSSELL LOCKRIDGE

**Name:** B. Russell Lockridge  
**Title:** Vice President and Chief Human  
Resources Officer

Dated: May 5, 2009

By: /s/ PETER B. HAMILTON

Name: Peter B. Hamilton