

Ascent Solar Technologies, Inc.
Form 8-K
February 20, 2015

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): February 20, 2015 (February 19, 2015)

ASCENT SOLAR TECHNOLOGIES, INC.
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	001-32919 (Commission File Number)	20-3672603 (I.R.S. Employer Identification No.)
---	--	---

12300 Grant Street Thornton, Colorado (Address of principal executive offices)	80241 (Zip Code)
--	---------------------

Registrant's telephone number, including area code: (720) 872-5000

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:

- .. 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 1.01 Entry into a Material Definitive Agreement.

On February 19, 2014, Ascent Solar Technologies, Inc., a Delaware corporation (the “Company”), entered into a securities purchase agreement (the “Purchase Agreement”) with one institutional and accredited investor (the “Investor”). Pursuant to the terms of the Purchase Agreement, the Company will sell to the Investor (i) \$2,500,000 (2,500 shares) of Series D-1 Convertible Preferred Stock (the “Series D-1 Preferred Stock”), and (ii) warrants (the “Warrants”) to purchase up to 541,126 shares of the Company’s common stock, par value \$0.0001 per share (the “Common Stock”). The closing of the sale of the Series D-1 Preferred Stock and the Warrants (the “Financing”) is expected to close on or before February 25, 2015 (the “Closing Date”), subject to the satisfaction of certain customary closing conditions. The Company expects to receive gross proceeds of approximately \$2.5 million on the Closing Date. The Series D-1 Preferred Stock will be offered and sold pursuant to a prospectus supplement filed with the Securities and Exchange Commission in connection with the Company’s shelf registration statement on Form S-3 (File No. 333-199214), which became effective on October 16, 2014. The Warrants have been privately placed in reliance upon exemptions from the registration requirements under Section 4(a)(2) under the Securities Act of 1933, as amended (“Securities Act”), and Rule 506 of Regulation D promulgated thereunder.

In connection with the Financing, the Company will pay WestPark Capital, Inc., the placement agent (the “Placement Agent”), an aggregate cash fee equal to \$112,500, paid ratably over time as the gross proceeds of the Financing become unrestricted and available to the Company, as well as reimbursement of certain expenses. The Company will also issue shares of Common Stock (the “Placement Agent Shares”) to the Placement Agent in an amount equal to \$50,000 divided by the closing bid price of a share of Common Stock on February 20, 2015.

Description of the Series D-1 Preferred Stock

Conversion

All amounts due under the Series D-1 Preferred Stock are convertible at any time, in whole or in part, at the option of the holders into shares of Common Stock at a fixed conversion price, which is subject to adjustment for stock splits, stock dividends, combinations or similar events. The Series D-1 Preferred Stock is convertible into shares of Common Stock at the initial price of \$2.31 per share (the “Conversion Price”).

If and whenever on or after the Closing Date, the Company issues or sells any shares of Common Stock for a consideration per share (the “New Issuance Price”) less than a price equal to the Conversion Price in effect immediately prior to such issuance or sale (a “Dilutive Issuance”), then, immediately after such Dilutive Issuance, the Conversion Price then in effect shall be reduced to an amount equal to the New Issuance Price.

In addition, a holder of the Series D-1 Preferred Stock has the option to convert a portion of the Series D-1 Preferred Stock into shares of Common Stock at an “Alternate Conversion Price” equal to the lowest of (i) the Conversion Price then in effect and (ii) 85% of the lowest volume-weighted average price of the Common Stock on any trading day during the five consecutive trading day period ending and including the trading day immediately prior to the date of the applicable conversion date.

Ranking

The Series D-1 Preferred Stock ranks pari passu with the Company’s existing Series A Preferred Stock with respect to dividends and rights upon liquidation. The Series D-1 Preferred Stock ranks senior to the Company’s Common Stock with respect to dividends and rights upon liquidation. The Series D-1 Preferred Stock ranks junior to all existing and future indebtedness. The Series D-1 Preferred Stock is unsecured.

Maturity Date

The Series D-1 Preferred Stock has a maturity date of May 1, 2015.

Dividends

Holders of the Series D-1 Preferred Stock will be entitled to receive dividends in the amount of 7% per annum, subject to increase to 15% per annum upon the occurrence and continuance of certain events of default (as described below). Dividends on the Series D-1 Preferred Stock are payable monthly in shares of Common Stock or cash, at the Company's option. Dividends on the Series D-1 Preferred Stock are computed on the basis of a 360-day year and twelve 30-day months, are payable in arrears monthly and are compounded monthly.

Voting Rights

Except as otherwise required by law (or with respect to approval of certain actions), the Series D-1 Preferred Stock will not have voting rights.

Payment of Liquidation Amounts and Dividends

The Company has agreed to make amortization payments with respect to the liquidation value of the Series D-1 Preferred Stock in shares of its Common Stock, subject to the satisfaction of certain equity conditions, or at the Company's option, in cash or a combination of shares of Common Stock and cash, in two equal installments. The first installment will be due on April 1, 2015. The second and final installment will be due on May 1, 2015. On each of the installment dates, the Company's scheduled amortization payment will be an amount equal to approximately \$1,250,000.

For amortization payments paid in shares of Common Stock, the number of shares of Common Stock that shall be issued as an installment conversion amount shall be determined based on an installment conversion price (the "Installment Conversion Price") of the lowest of (i) the Conversion Price then in effect and (ii) 85% of the quotient of (A) the sum of the volume-weighted average price of the Common Stock for each of the five lowest trading days during the 20 consecutive trading day period ending and including the trading day immediately prior to the applicable installment date, divided by five.

Any holder of Series D-1 Preferred Stock may elect to defer the payment of the installment amount due on any installment dates, in whole or in part, to another installment date, in which case the amount deferred will become part of such subsequent installment date and will continue to accrue interest and dividends as applicable.

During an installment period, any holder of Series D-1 Preferred Stock may elect to accelerate the amortization of the Series D-1 Preferred Stock at the Installment Conversion Price of the current installment date. Such accelerated amounts shall be payable in the Company's common stock.

Optional Redemption by the Company

The Company may redeem all, but not less than all, of the Series D-1 Preferred Stock at certain times provided that the Company meets certain equity conditions. In the case of an optional redemption of Series D-1 Preferred Stock by the Company, the Series D-1 Preferred Stock shall be redeemed in cash at a price with a redemption premium of 120% calculated by the formula specified in the Series D-1 Preferred Stock. The Company is required to provide holders of the Series D-1 Preferred Stock with at least 90 trading days prior notice of its election to redeem the Series D-1 Preferred Stock.

Events of Default

The Series D-1 Preferred Stock contains standard and customary events of default including but not limited to: (i) failure to make payments when due under the Series D-1 Preferred Stock; and (ii) bankruptcy or insolvency of the Company.

If there is an event of default, a holder of the Series D-1 Preferred Stock may require the Company to redeem all or any portion of the Series D-1 Preferred Stock (including all accrued and unpaid dividends and all dividends that would have accrued through the maturity date), in cash, at a price equal to the greater of: (i) up to 125% of the amount being redeemed, depending on the nature of the default, and (ii) the product of (A) the conversion rate in effect at such time multiplied by (B) the product of (1) up to 125%, depending on the nature of the default, multiplied by (2) the highest closing sale price of the Common Stock on any trading day during the period beginning on the date immediately before the event of default and ending on the date of redemption.

If there is an event of default, a holder of the Series D-1 Preferred Stock may convert all or any portion of the Series D-1 Preferred Stock into shares of Common Stock. In such event, the conversion price would be the lowest of (i) the Conversion Price then in effect and (ii) 85% of the lowest volume-weighted average price of the Common Stock on any trading day during the five consecutive trading day period ending and including the trading day immediately prior to the date of the applicable conversion date.

Change of Control

The Series D-1 Preferred Stock prohibits the Company from entering into transactions involving a change of control, unless the successor entity is a publicly traded corporation that assumes all of the Company's obligations under the Series D-1 Preferred Stock in a written agreement approved by holders of the Series D-1 Preferred Stock, as applicable.

In the event of transactions involving a change of control, the holder of Series D-1 Preferred Stock will have the right to require the Company to redeem all or any portion of the Series D-1 Preferred Stock it holds in cash, at a price with a redemption premium of 125% calculated by the formula specified in the Series D-1 Preferred Stock.

19.99% Cap

The Company is prohibited from issuing shares of Common Stock pursuant to the Series D-1 Preferred Stock and the Warrants in excess of 19.99% of the issued and outstanding shares of Common Stock immediately prior to the transaction unless stockholder approval of such issuance of securities is obtained as required by applicable NASDAQ rules. The Company intends to seek stockholder approval of such share issuances in excess of such 19.99% limit at the Company's 2015 annual stockholders meeting.

Limitations on Conversion and Issuance

The Series D-1 Preferred Stock may not be converted and shares of Common Stock may not be issued under the Series D-1 Preferred Stock if, after giving effect to the conversion or issuance, the holder together with its affiliates would beneficially own in excess of 4.99% of the outstanding shares of Common Stock. At each holder's option, the cap may be raised or lowered to any other percentage not in excess of 9.99%, except that any increase will only be effective upon 61-days' prior notice to the Company.

Dividend and Distribution Participation Rights

The holders of the Series D-1 Preferred Stock are entitled to receive any dividends paid or distributions made to the holders of Common Stock on an "as if converted to Common Stock" basis.

Description of the Warrants

The Warrants entitle the holders of the Warrants to purchase, in the aggregate, up to 541,126 shares of Common Stock. The Warrants will be exercisable on the issuance date through the fifth anniversary of the issuance date.

The Warrants will be exercisable at an initial exercise price equal to \$2.31 per share. The exercise price of the Warrants is subject to adjustment for stock splits, stock dividends, combinations or similar events. In addition, the exercise price is also subject to a "full ratchet" anti-dilution adjustment, subject to customary exceptions, in the

event that the Company issues securities at a price lower than the then applicable exercise price. The Warrants may be exercised for cash or (under certain circumstances) on a cashless basis.

19.99% Cap

The Company is prohibited from issuing shares of Common Stock pursuant to the Series D-1 Preferred Stock and the Warrants in excess of 19.99% of the issued and outstanding shares of Common Stock immediately prior to the transaction unless stockholder approval of such issuance of securities is obtained as required by applicable NASDAQ rules. The Company intends to seek stockholder approval of such share issuances in excess of such 19.99% limit at the Company's 2015 annual stockholders meeting.

Limitations on Exercise

The Warrants may not be exercised if, after giving effect to the exercise, the holder of the Warrants together with its affiliates would beneficially own in excess of 4.99%, at the election of the holder as of the Closing Date, of the outstanding shares of Common Stock. At a holder's option, the cap applicable to the exercise of the Warrants may be raised or lowered to any other percentage not in excess of 9.99%, except that any increase will only be effective upon 61-days' prior notice to the Company.

Change of Control

The Warrants prohibit the Company from entering into transactions involving a change of control, unless the successor entity is a publicly traded corporation that assumes all of the Company's obligations under the Warrants in a written agreement approved by holders of the Warrants.

Upon the occurrence of change of control, a holder of a Warrant will have the right to require the Company to repurchase the holder's Warrant for a purchase price in cash equal to the Black Scholes value, as calculated under the Warrants, of the then unexercised portion of the Warrant.

Events of Default

Upon the occurrence of an event of default, a holder of a Warrant will have the right to require the Company to repurchase the holder's Warrant for a purchase price in cash equal to the Black Scholes value, as calculated under the Warrants, of the then unexercised portion of the Warrant.

The foregoing are only brief descriptions of the material terms of the Purchase Agreement, the Series D-1 Preferred Stock and the Warrants, which are attached hereto as Exhibit 10.1, Exhibit 3.1 and Exhibit 10.2, respectively, and are incorporated herein by reference. The foregoing does not purport to be a complete description of the rights and obligations of the parties thereunder and such descriptions are qualified in their entirety by reference to such exhibits.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information contained in Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities.

The information contained in Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference. The Warrants described in this Current Report on Form 8-K were offered and sold to accredited investors in reliance upon exemptions from the registration requirements under Section 4(a)(2) under the Securities Act of 1933, as amended ("Securities Act"), and Rule 506 of Regulation D promulgated thereunder.

The Series D-1 Preferred Stock will be offered and sold pursuant to a prospectus supplement filed with the Securities and Exchange Commission in connection with the Company's shelf registration statement on Form S-3 (File No. 333-199214), which became effective on October 16, 2014.

Item 9.01 Financial Statements and Exhibits.

(d) The following exhibits are filed with this report:

Exhibit Number	Description
3.1	Certificate of Designations of Preferences, Rights and Limitations of Series D-1 Preferred Stock
10.1	Securities Purchase Agreement, dated February 19, 2015, between the Company and the Investor named therein.
10.2	Form of Warrant

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

This Current Report on Form 8-K contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These statements are based upon the Company's current expectations, speak only as of the date hereof and are subject to change. All statements, other than statements of historical fact included in this Current Report on Form 8-K, are forward-looking statements. Forward-looking statements can often be identified by words such as "anticipates," "expects," "intends," "plans," "goal," "predicts," "believes," "estimates," "may," "will," "should," "would," "could," "potential," "continue," "ongoing," similar expressions, and variations negatives of these words and include, but are not limited to, the amount and use of proceeds the Company expects to receive from the Financing, the closing of the Financing and the conversion of the Series D-1 Preferred Stock and the exercise of the Warrants. Such forward-looking statements are inherently subject to certain risks, trends and uncertainties, many of which the Company cannot predict with accuracy and some of which the Company might not even anticipate, and involve factors that may cause actual results to differ materially and adversely from those projected or suggested. Readers are cautioned not to place undue reliance on these forward-looking statements and are advised to consider the factors listed above together with the additional factors under the heading "Forward-Looking Statements" and "Risk Factors" in the Company's Annual Report on Form 10-K, Quarterly Reports of Form 10-Q, and in other filings with the Securities and Exchange Commission. The Company undertakes no obligation to revise or update publicly any forward-looking statements for any reason, except as required by law.

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.

ASCENT SOLAR TECHNOLOGIES, INC.

February 20, 2015

By: /s/ William M. Gregorak
Name: William M. Gregorak
Title: Chief Financial Officer

EXHIBIT INDEX

Exhibit Number	Description
3.1	Certificate of Designations of Preferences, Rights and Limitations of Series D-1 Preferred Stock
10.1	Securities Purchase Agreement, dated February 19, 2015, between the Company and the Investor named therein.
10.2	Form of Warrant

op">(4) *The amounts in these columns are the threshold, target, and maximum share payout levels for the PSUs under the Company's long-term incentive plan for the fiscal 2014 performance period. Threshold payout is 50% of target and is based on achieving an established minimum performance requirement; there will be no payout if performance is below the minimum performance requirement. Maximum payout is 150% of target. Due to Ms. Lang's retirement in January 2014, she did not receive a new PSU award in November 2013 (fiscal 2014), but was eligible to receive a prorated payout for the fiscal 2014 performance period portion of PSU awards made to her in previous years, fiscal 2012 and 2013.*

⁽⁵⁾ *The amounts in this column are the number of RSUs granted in November 2013 that vest 20% per year over five years, and are subject to a holding requirement until termination of service.*

⁽⁶⁾ *The amounts in this column represent the number of stock options granted in November 2013 that vest 33% per year over three years on the anniversary of the grant date. These stock options expire seven years from the grant date. The exercise price is the closing price of Common Stock on the grant date of November 26, 2013 (\$47.29).*

⁽⁷⁾ *Stock Options The value of stock options represents the grant date fair value, computed in accordance with ASC 718, which is a theoretical value at grant using a valuation model that requires the input of assumptions, including the expected volatility of our stock price. As such, the values may not reflect the actual amounts that our NEOs will realize; rather the actual amount realized will depend on the Company's stock price relative to the exercise price. The assumptions used in the valuation are reported in the Form 10-K for fiscal 2014.*

Table of Contents**EXECUTIVE COMPENSATION**

PSU and RSU Awards The values of PSUs and RSUs are the grant date fair values, as computed in accordance with ASC 718, and based on the closing price of the Company's Common Stock on the grant date (\$47.29 on November 26, 2013). The grant date fair values have been determined based on the assumptions and methodologies set forth in the Company's 2014 Annual Report on Form 10-K (Note 12 Share-Based Employee Compensation). PSU awards, which cliff vest after three years, are made annually in November and vest based on our performance during the succeeding three fiscal-year period. The performance metrics are established at the beginning of the three year period when the grant is made; while the specific performance targets are set by the Committee at the beginning of each fiscal year of the performance period (subject to the thresholds for years 2 and 3 being no lower than the threshold established for year 1); therefore, in accordance with SEC rules and ASC 718, the values shown on each of the three rows for the PSUs reflect the grant date fair value of the fiscal 2014 performance period portion of the award based on probable outcome (target level performance) of each of the PSU awards.

Outstanding Equity Awards at Fiscal Year End 2014

The following table provides information on all outstanding option awards and unvested stock awards held by each of the NEOs at the end of fiscal 2014. Each option grant is shown separately and the vesting schedule is shown as Footnote 1 to the table. The market value of the stock awards is based on the closing price of Jack in the Box Inc. Common Stock as of the last trading day of the fiscal year, September 26, 2014, which was \$65.73.

Outstanding Equity Awards at Fiscal Year End 2014

Name	Option Awards ⁽¹⁾				Stock Awards			Equity Incentive
	Option Grant Date	Number of Securities Underlying Unexercised Options That are Exercisable	Number of Securities Underlying Exercised Options	Option Exercise Price	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested ⁽²⁾	Market Value of Shares or Units of Stock That Have Not Vested ⁽³⁾	

**That Have
Not Vested ⁽³⁾**

Mr. Comma									
(CEO)	11/25/2011		18,759	\$ 18.67	11/25/2018	94,503	\$ 6,211,671	22,432	\$ 1,474,425
	11/26/2012		33,030	\$ 27.49	11/26/2019				
	11/26/2013		76,586	\$ 47.29	11/26/2020				
Ms. Lang									
(Former CEO)	11/25/2011	209,268		\$ 18.67	11/25/2018	49,000	\$ 3,220,799	9,845	\$ 647,099
	11/26/2012	150,659		\$ 27.49	11/26/2019				
Mr. Rebel									
(CFO)	09/15/2006	3,732		\$ 26.28	09/15/2016	109,549	\$ 7,200,628	9,472	\$ 622,588
	11/26/2010	57,054		\$ 20.05	11/26/2017				
	11/25/2011	44,865	22,433	\$ 18.67	11/25/2018				
	11/26/2012	14,120	28,242	\$ 27.49	11/26/2019				
	11/26/2013		25,263	\$ 47.29	11/26/2020				
Mr. Rudolph									
(CLO)	11/25/2011	1,504	13,502	\$ 18.67	11/25/2018	88,873	\$ 5,841,615	7,033	\$ 462,269
	11/26/2012	8,499	16,998	\$ 27.49	11/26/2019				
	11/26/2013		20,722	\$ 47.29	11/26/2020				
Mr. Casey									
(Qdoba President)	11/26/2013		14,436	\$ 47.29	11/26/2020	4,231	\$ 278,108	3,484	\$ 229,012
Dr. Blankenship									
(CPO)	11/26/2010	27,663		\$ 20.05	11/26/2017	18,473	\$ 1,214,232	4,355	\$ 286,224
	11/25/2011	16,201	8,101	\$ 18.67	11/25/2018				
	11/26/2012	5,099	10,198	\$ 27.49	11/26/2019				
	11/26/2013		12,993	\$ 47.29	11/26/2020				

- (1) All option awards vest 33% each year for three years from date of grant, except the 9/15/2006 award, which vested 25% over four years.
- (2) The amounts in this column are: (i) unvested restricted stock awards or RSUs granted under the stock ownership program for all NEOs, with vesting subject to the executive's continued employment with the Company, and full vesting 10 years from the grant date and issued only upon termination (Mr. Comma, 34,700; Mr. Rebel, 62,572; and Mr. Rudolph, 58,815), (ii) unvested RSUs that vest 20% each year for five years and are subject to a holding requirement until termination of service (Mr. Comma, 26,734; Mr. Rebel, 18,126; Mr. Rudolph, 12,027; Mr. Casey, 2,489; and Dr. Blankenship, 7,587); and (iii) unvested PSUs for which the performance goals have been met for a completed performance period and that vest upon the third anniversary of the November 2011, November 2012 and November 2013 grant dates, subject to the executive's continued employment with the Company (Mr. Comma, 33,069; Mr. Rebel, 28,851; Mr. Rudolph, 18,031, Mr. Casey, 1,742; and Dr. Blankenship, 10,886). Ms. Lang has 49,000 unvested PSUs which represent the prorated amount for which performance goals have been met for the completed fiscal years of Ms. Lang's November 2011 and 2012 PSU awards, and will vest upon the third anniversary of each date of grant. In accordance with the retirement provisions of the stock option and RSU agreements, upon Ms. Lang's retirement, she received additional vesting of stock options equal to 10% for each year of service, and 100% vesting of unvested RSUs.
- (3) The market value was determined by multiplying the applicable number of stock awards by the closing market price on September 26, 2014 (\$65.73, the last trading day of fiscal 2014).
- (4) The amounts in this column represent unvested PSUs granted in November 2011, November 2012 and November 2013 for which the performance achievement was not yet known at FYE, that vest upon the third anniversary of each grant date. The share amount is reported at target payout level.

Table of Contents**EXECUTIVE COMPENSATION****Option Exercises and Stock Vested in Fiscal 2014**

The following table provides information on stock option exercises and shares acquired on the vesting of stock awards by the NEOs during fiscal 2014. Option award value realized is calculated by subtracting the aggregate exercise price of the options exercised from the aggregate fair market value of the shares of Jack in the Box stock acquired on the date of exercise. Stock award value realized is calculated by multiplying the number of shares shown in the table by the closing price of Jack in the Box stock on the date the stock awards vested.

	Option Awards		Stock Awards ⁽¹⁾	
	Number of Shares Acquired on Exercise	Value Realized on Exercise	Number of Shares Acquired on Vesting	Value Realized on Vesting
Mr. Comma (CEO)	78,739	\$ 2,420,759	7,481	\$ 354,076
Ms. Lang (Former CEO) ⁽¹⁾	560,638	\$ 17,844,142	272,852	\$ 15,662,246
Mr. Rebel (CFO)	182,268	\$ 5,271,758	7,972	\$ 377,354
Mr. Rudolph (CLO)	62,962	\$ 2,103,127	5,064	\$ 239,692
Mr. Casey (Qdoba President)	0	\$ 0	0	\$ 0
Dr. Blankenship (CPO)	15,750	\$ 641,655	3,479	\$ 164,652

⁽¹⁾ The reported number of shares and value realized on vesting includes the PSUs granted in November 2010 for the performance period FY2011-2013, which vested in November 2013 and resulted in a payout of 29% of the PSU award. For Ms. Lang, this amount also includes 200,000 shares resulting from RSAs awarded in 2002-2005, which under the Company's prior executive stock ownership program were held in an escrow account until her retirement.

Retirement Plan Benefits

The following table provides information on the pension benefits for the NEOs under each of the following pension plans:

Retirement Plan

The Retirement Plan is a Company-funded and tax-qualified retirement plan that was offered to eligible employees hired in 2010 or earlier that have reached age 21 and completed one year of service (at least 1,000 hours/year). All NEOs except Mr. Casey (who was hired in 2013) are participants. Participants are 100% vested after completing five years (1,000 hours per year) of service. Employees hired on or after January 1, 2011 are not eligible to participate in

the plan. As of December 31, 2015, employees will no longer accrue additional benefits based on additional pay and service. The plan provides that a participant retiring at the normal retirement age of 65 will receive benefits based primarily on the formula described below:

- (1) One-percent (1%) of the average of the five highest consecutive calendar years of pay (Final Average Pay , includes base salary and annual incentive) out of the last ten years of eligible service, multiplied by the number of full calendar years and months while an eligible employee.

PLUS

- (2) 0.4% of Final Average Pay in excess of Covered Compensation (average of the Social Security taxable wage bases) multiplied by the number of full calendar years and months while an eligible employee (up to a maximum of 35 years).

A participant in the Retirement Plan who has at least ten years of vesting service may elect to begin receiving reduced payments as early as age 55.

Note: Prior to 1989, benefits are subject to grandfathered minimum benefit accruals under the previous plan. Retirement plan benefits are (i) not permitted to be paid to participants while actively employed with Jack in the Box Inc. and (ii) typically paid in the form of a monthly annuity unless the present value of the accrued benefit is equal to or less than \$7,500 at termination and in such event, may be paid in the form of a lump sum payment.

Supplemental Executive Retirement Plan (SERP)

Effective January 1, 2007, the SERP was closed to new participants. Executives and certain highly compensated employees who were hired or promoted into such position prior to January 1, 2007 (including three 2014 NEOs) are eligible to participate in the SERP. The SERP, established in

1990, provides for retirement benefits above amounts available under the Company's Retirement Plan due to IRC limits that restrict benefits available under the Company's tax-qualified plan. The SERP is unfunded and not qualified for tax purposes.

Table of Contents

EXECUTIVE COMPENSATION

The SERP provides that a participant retiring at the normal retirement age of 62 will receive a benefit equal to a target replacement income, based on final average pay and service. When combined with other amounts payable under the Company's tax-qualified pension benefit, and other qualified and non-qualified deferred compensation programs, the target replacement income is up to 60% of Final Average Pay and subject to the following conditions:

Final Average Pay is defined as the average of the five highest calendar years of pay (base salary and annual incentive) out of the last ten years of employment with the Company.

Service is defined as the entire period of employment in calendar years and months while an eligible employee.

There is no reduction in the target replacement income (60%) if a participant has 20 or more years of service. For participants with less than 20 years of service, the target replacement income percentage is determined by multiplying the number of years of service times 3%, up to a maximum of 20 years.

To receive a retirement benefit under the SERP, a participant must attain the earlier of (i) age 62 or (ii) age 55 with ten years of service while employed at Jack in the Box or while disabled. A participant may begin receiving payments as early as age 55 with a reduction in benefits equal to 5/12 of 1% for each month commencement of benefit payments precedes the participant's attainment of age 62.

Benefits under the SERP are only available to retirees as monthly payments and cannot be received in a lump sum.

Death benefits are payable if a participant dies while employed.

The SERP provides for spousal joint and survivor annuities.

The following table provides information on the actuarial present value of the accumulated pension and SERP benefits as of the end of fiscal 2014 (September 28, 2014), using fiscal 2014 earnings (base salary and annual incentive). The maximum amounts used for the Retirement Plan do not exceed the IRS-prescribed limit applicable to tax-qualified plans (\$260,000 for 2014). Present values were calculated using the interest rate and mortality assumptions used in the Company's financial statements for fiscal year 2014.

Pension Benefits Table

	Plan Name	Number of Years Credited Service	Present Value of Accumulated Retirement Benefit at Normal Retirement Age (3)	Payments During Last Year
Mr. Comma (CEO) (1)	Retirement Plan	13	\$ 250,570	
Ms. Lang (Former CEO) (2)	Retirement Plan	26	\$ 857,558	
	SERP	26	\$ 12,926,186	\$ 511,418 (4)
Mr. Rebel (CFO)	Retirement Plan	11	\$ 369,456	\$
	SERP	11	\$ 3,267,770	
Mr. Rudolph (CLO) (1)	Retirement Plan	7	\$ 220,568	\$
Mr. Casey (Qdoba President) (1)	None	N/A	N/A	N/A
Dr. Blankenship (CPO)	Retirement Plan	17	\$ 495,731	\$
	SERP	17	\$ 2,090,901	

(1) Mr. Comma and Mr. Rudolph are not participants in the SERP. Mr. Casey is not a participant in the Retirement Plan or the SERP.

(2) The present value of Ms. Lang's accumulated benefit under the Retirement Plan as of September 28, 2014 is based on her accrued benefit on her actual retirement date (January 1, 2014); Ms. Lang elected not to begin receiving her benefit under the Plan on her retirement, but rather on a future date. Effective February 1, 2014, Ms. Lang is receiving monthly benefits from the SERP. The present value of Ms. Lang's accumulated benefit under the SERP as of September 28, 2014 is based on her actual retirement date (January 1, 2014) and her election to begin receiving her benefit before normal retirement age.

(3) As of the end of fiscal 2014, all NEOs are vested in the Retirement Plan, except Mr. Casey who is not a participant in the plan because he was hired after the plan was closed to new participants in January 2011. For the SERP, as of the end of the measurement period (September 28, 2014), all NEOs have met the service requirement for vesting; only Ms. Lang and Mr. Rebel have met the minimum age requirement for vesting; Dr. Blankenship has not met the minimum age requirement for the SERP and has no benefits payable under the SERP. The actuarial present value of accumulated benefits under the Retirement Plan and the SERP is based on discount rates of 4.60% and 4.36% respectively, as of September 28, 2014. The RP-2000 Mortality Table is used for both the Retirement Plan and the SERP calculations, projected to 2019, combined for employees and annuitants, separate for males and females, with white collar adjustment. Except for Ms. Lang who is currently receiving SERP benefits, participants are assumed to retire at the latest of current age and the plan's earliest retirement date with unreduced benefits. No pre-retirement mortality, retirement, or termination has been assumed for the present value factors.

(4) Represents SERP payments made to Ms. Lang after her retirement date.

Table of Contents**EXECUTIVE COMPENSATION****Non-Qualified Deferred Compensation****Executive Deferred Compensation Plan (EDCP)**

The NEOs and other highly compensated employees are eligible to defer up to 50% of base salary and up to 85% of annual incentive pay to the EDCP (prior to fiscal 2013, it was up to 100% of annual incentive), an unfunded, non-qualified deferred compensation plan, the benefits of which are paid by the Company out of its general assets. The plan is subject to IRC Section 409A for all deferred compensation earned on or after January 1, 2005; deferred compensation earned prior to 2005 is not subject to Section 409A requirements and continues to be governed under the terms of the plan and tax laws in effect on or before December 31, 2004, as applicable. The Company matches 100% of the first 3% of the participant's compensation that is deferred into the EDCP. Participants may make an election to invest their deferrals among an array of investment options, and their accounts are credited based upon the performance of the investment

options. Participants are 100% vested in their own contributions, and any gains or losses on the Company matching contributions, and become vested in the Company match at the rate of 25% per year (such that they are fully vested after completing four full years of service with the Company).

Enhanced EDCP

Beginning January 1, 2007, new Corporate Vice Presidents and above who otherwise would have been eligible for the SERP receive an additional annual Company contribution of 4% of base salary and annual incentive to their EDCP account for up to ten years. Participants become vested in the supplemental match at the same rate as the Company match, 25% per year as above (such that they are fully vested after completing four full years of service with the Company).

2014 Non-Qualified Deferred Compensation

The following table provides information on the contributions, earnings, withdrawals and distributions in the Executive Deferred Compensation Plan during fiscal 2014 and the account balances as of the end of fiscal 2014. As of September 28, 2014, all NEOs except Mr. Casey are 100% vested in Company contributions.

Non-Qualified Deferred Compensation Plan Table				
Executive Registrant Contributions	Registrant Contributions In	Aggregate Earnings/	Aggregate Withdrawals/	Aggregate Balance at

	Fiscal 2014 (1)	Fiscal 2014 (2)	(Losses) in Fiscal 2014	Distributions	FYE14 (3)
Mr. Comma (CEO)	\$ 243,151	\$ 165,609	\$ 124,794	\$	\$ 1,344,731
Ms. Lang (Former CEO)	\$ 10,409	\$ 7,807	\$ 84,947	\$ (3,456,672) (4)	\$ 0
Mr. Rebel (CFO)	\$ 62,002	\$ 40,426	\$ 60,731	\$	\$ 838,521
Mr. Rudolph (CLO)	\$ 113,351	\$ 84,724	\$ 53,868	\$	\$ 669,259
Mr. Casey (Qdoba President)	\$ 149,474	\$ 53,737	\$ 6,077	\$	\$ 193,299
Dr. Blankenship (CLO)	\$ 94,186	\$ 26,172	\$ 179,037	\$	\$ 1,594,836

(1) These amounts are also included in the salary and non-equity incentive plan compensation columns in the 2014 row of the SCT.

(2) These amounts are reported as All Other Compensation in the SCT.

(3) Amounts reported in this column are included in the Company's SCT in prior years if the named executive officer was an NEO in previous years. The balance reflects the cumulative value of each NEO's deferrals, match, and investment gains or losses. These amounts do not include any contributions or earnings related to the fiscal 2014 annual incentive payment, which was paid after the end of fiscal 2014.

(4) Per Ms. Lang's prior distribution elections made under the EDCP, she received a lump-sum distribution of her EDCP balance on the seventh month following her retirement date of January 1, 2014, in compliance with IRC Section 409A.

Table of Contents

EXECUTIVE COMPENSATION

Compensation & Benefits Assurance Agreements

The Company provides CIC Agreements because it considers it in the best interest of its stockholders to encourage continued employment of key management in the event of a change in control transaction. These agreements help facilitate successful performance by key executives during an impending change in control, by protecting them against the loss of their positions following a change in the ownership or control of the Company, and ensuring that his or her expectations for long-term incentive compensation arrangements will be fulfilled. Generally, under the agreements, a change in control is defined to include:

(i) the acquisition by any person or group of 50% or more of the outstanding stock or combined voting power of the Company (excluding acquisitions by the fiduciary of the Company benefit plans or certain affiliates);

(ii) circumstances in which individuals constituting our board of directors generally cease to constitute a majority of the board; and

(iii) certain stockholder-approved mergers, consolidations, sales of assets or liquidation of the Company.

These CIC Agreements provide certain specified benefits to the executive if, within twenty-four (24) full calendar months following the effective date of a change in control event, his or her employment is terminated (**Qualifying Termination**):

(i) involuntarily other than for cause, death, or disability, or

(ii) voluntarily for good reason. Voluntary termination for good reason is generally defined as the executive's resignation due to:

(a) the assignment of the executive to duties or responsibilities inconsistent with his or her status, or a reduction or alteration in the nature or status of his or her duties or responsibilities in effect as of ninety (90) days prior to the change in control event;

(b) the acquiring company's requirement that the executive be based at a location in excess of fifty (50) miles from his or her location immediately prior to a change in control;

(c) a material reduction in base salary;

(d) a material reduction in the Company's compensation, health and welfare, retirement benefit plans, or any perquisites, unless an alternative plan is provided of a comparable value; or

(e) the Company's failure to require any successor to assume the CIC agreement benefits.

CIC benefits are not provided in the event of terminations by reason of death, disability, voluntary termination without good reason, or the Company's involuntary termination of the executive's employment for cause.

In the event of a change in control of the Company and Qualifying Termination of an executive covered under a CIC Agreement as described above, the executive is entitled to the following severance benefits:

1. A lump sum cash payment equal to his or her accrued but unpaid annual salary and unreimbursed business expenses.
2. A lump sum cash amount equal to a multiple of the executive's then-current annual salary, as follows:

	Multiple of Salary*
Mr. Comma	3.0x
Mr. Rebel	2.5x
Mr. Rudolph	2.5x
Mr. Casey	2.5x
Dr. Blankenship	2.5x

* Based on the listed NEOs position as of September 28, 2014. Due to her retirement in January 2014, Ms. Lang does not have a CIC agreement.

3. A lump sum cash incentive award equal to the multiple above times the greater of: (a) the average annual incentive percentage for the last three fiscal years prior to the change in control times annual salary; or (b) the average dollar amount of the annual incentive paid for the last three fiscal years prior to the change in control. If an executive does not have three full years of incentive awards, the Company will apply the target incentive award percentage for each missed year.
4. Continuation of health insurance coverage at Company expense at the same cost and same coverage level as in effect as of the executive's Qualifying Termination date (subject to changes in coverage levels applicable to all employees generally) for a specified coverage period as provided below, to run concurrently with any coverage provided under COBRA. If an executive receives health insurance coverage with a subsequent employer prior to the end of 18 months, the continuation of health insurance coverage under the agreement is discontinued.

	Coverage Period*
Mr. Comma	36 months
Mr. Rebel	30 months
Mr. Rudolph	30 months

Mr. Casey	30 months
Dr. Blankenship	30 months

* *Based on the listed NEOs position as of September 28, 2014.*

5. Standard outplacement services at Company expense, from a nationally recognized outplacement firm selected by the executive, for a period of up to one year from the date of Qualifying Termination.

Table of Contents

EXECUTIVE COMPENSATION

6. The full vesting of unvested restricted stock, performance share units, and in-the-money stock options, subject to the terms of the applicable award agreement and stock incentive plan. Beginning November 2014, all future time-based restricted stock units and stock option awards that continue after a change in control will be double-trigger , requiring both a CIC and Qualifying Termination, for vesting acceleration.
7. For the one pre-2009 agreement in effect as of Fiscal 2014 year end, in the event that any portion of the payments and benefits provided for under the agreement are considered excess parachute payments under IRC Section 280G and are thus subject to the 20% excise tax imposed by IRC Section 4999, the agreement provides for a conditional gross-up payment to reimburse the executive for the excise tax and additional taxes resulting from the imposition of the excise tax. The gross-up payment will be made, however, only if the amounts treated as parachute payments under Section 280G exceed the Section 280G threshold by more than 10%. If the parachute payments exceed the Section 280G threshold by 10% or less, then the payments to the executive will be reduced to an amount that is one dollar less the Section 280G threshold. At the time these agreements were entered into, the potential tax gross up payment, in the Committee s view, was an appropriate method for the Company to insulate the executives from excise tax imposed under Section 4999 and was a more common practice in the market.
8. For agreements in 2009 and later, there is no excise tax gross up. The four remaining NEOs are parties to this form of agreement, which provides for payment of the greater of: (i) the aggregate parachute payments reduced to the maximum amount that would not subject the executive to relevant excise taxes; or (ii) the aggregate parachute payments, with the executive paying the relevant excise taxes and such other applicable federal, state and local income and employment taxes. Under this agreement, the executive is solely responsible for payment of excise taxes and other applicable federal, state, and local income and employment taxes.

Supplemental Executive Retirement Plan. In the event of an involuntary termination (or material diminution in duties or responsibilities or material downward change of title) within 24 months following a change in control, in accordance with the SERP, a participating NEO will receive, in the form of three annual installments commencing on termination, the actuarial equivalent of his/her accrued early retirement benefit unreduced for early commencement.

Non-Qualified Deferred Compensation. In the event of a change in control, in accordance with the EDCP, a participant shall become 100% vested in any Company contributions without regard to service requirements. Accounts shall be distributed in accordance with the participant s existing distribution election (on termination of employment or under a scheduled in-service withdrawal).

Table of Contents**EXECUTIVE COMPENSATION****Potential Payments on Termination of Employment or Change in Control**

In the event of a termination not related to a change in control, NEOs will receive amounts under the terms and provisions of the specific plans in which they are a participant. During fiscal 2014, Ms. Lang and Mr. Rebel were eligible to retire under the Retirement and SERP Plans; and Ms. Lang retired on January 1, 2014.

The following table helps illustrate the potential payments and benefits to which our NEOs (other than Ms. Lang) would be entitled as of fiscal 2014 year-end in the event of: (1) a termination of employment not related to a change in control; or (2) under our CIC Agreement (described above), upon both (a) a change in control, and a Qualifying Termination, and (b) a change in control without a Qualifying Termination.

Under our stock incentive plan and award agreements used for RSUs and stock options through fiscal year 2014,

acceleration of equity awards occurs upon the consummation of a change in control (no Qualifying Termination requirement), and equity is accelerated as explained in Footnote 4 to the table. (For new grants beginning in November 2014, the form of RSU and option agreements require a Qualifying Termination as described in *Section VIII Fiscal 2015 Program Changes*.) The potential payments assume that the termination and/or termination resulting from a change in control occurred on the last day of fiscal 2014, September 28, 2014 and, where applicable, use the closing price of our Common Stock of \$65.73 on September 26, 2014 (the last market trading day in the fiscal year). The actual amounts can only be determined at the time of such termination or change in control, and therefore, the actual amounts will vary from the estimated amounts in the table below.

Potential Payments on Termination of Employment or Change in Control

	Cash Severance ⁽¹⁾	Continuation Annual Incentive ⁽²⁾	Benefits ⁽³⁾	Equity Incentive and Stock Awards ⁽⁴⁾	Pension and SERP Benefits ⁽⁵⁾	Gross-Up for Excise Tax ⁽⁶⁾	Total
Mr. Comma (CEO)							
<u>Termination</u>							
<u>Reason</u>							
Voluntary							
/Involuntary Term							
Without Cause							
(Non-Retirement							
Eligible)					\$ 250,570		\$ 250,570
Death				\$ 8,088,157	\$ 250,570		\$ 8,338,727

Edgar Filing: Ascent Solar Technologies, Inc. - Form 8-K

Disability				\$ 4,530,046	\$ 276,269		\$ 4,806,315
CIC/ Qualifying							
Termination	\$ 2,400,000	\$ 3,584,000	\$ 58,690	\$ 9,213,126	\$ 250,570		\$ 15,506,386
CIC/No							
Termination				\$ 9,213,126			\$ 9,213,126

Mr. Rebel (CFO)

Termination

Reason

Voluntary

/Involuntary Term

Without Cause

(Retirement

Eligible)

Death

Disability

CIC/ Qualifying

Termination

CIC/No

Termination

				\$ 6,637,693	\$ 3,764,582		\$ 10,402,275
				\$ 6,637,693	\$ 3,764,582		\$ 10,402,275
				\$ 4,036,173	\$ 3,380,974		\$ 7,845,877
	\$ 1,350,000	\$ 1,939,500	\$ 40,011	\$ 7,143,792	\$ 4,193,812	\$ 3,750,622	\$ 18,417,737
				\$ 7,143,792			\$ 7,143,792

Mr. Rudolph (CLO)

Termination

Reason

Voluntary

/Involuntary Term

Without Cause

(Non-Retirement

Eligible)

Death

Disability

CIC / Qualifying

Termination

CIC/No

Termination

					\$ 220,568		\$ 220,568
				\$ 5,714,211	\$ 220,568		\$ 5,934,779
				\$ 4,046,689	\$ 263,605		\$ 4,310,294
	\$ 1,212,500	\$ 1,741,958	\$ 40,011	\$ 6,081,357	\$ 220,568		\$ 9,296,394
				\$ 6,081,357			\$ 6,081,357

Mr. Casey (Qdoba President)

Termination

Reason

Voluntary

/Involuntary Term

Without Cause

(Non-Retirement

Eligible)

Death

Disability

CIC / Qualifying

Termination

CIC/No

Termination

							\$ 0
				\$ 511,592			\$ 511,592
				\$ 245,392			\$ 245,392
	\$ 1,030,000	\$ 447,020	\$ 40,011	\$ 675,172			\$ 2,192,203
				\$ 675,172			\$ 675,172

Table of Contents**EXECUTIVE COMPENSATION****Potential Payments on Termination of Employment or Change in Control**

	Cash Severance ⁽¹⁾	Annual Incentive ⁽²⁾	Continuation of Benefits ⁽³⁾	Equity Incentive and Stock Awards ⁽⁴⁾	Gross-Up Pension for and SERP Benefits ⁽⁵⁾	Excise Tax ⁽⁶⁾	TOTAL
Dr. Blankenship (CPO)							
<u>Termination Reason</u>							
Voluntary /Involuntary Term Without Cause (Non-Retirement Eligible)					\$ 495,731		\$ 495,731
Death				\$ 1,741,866	\$ 1,243,875		\$ 2,985,741
Disability				\$ 731,071	\$ 2,625,704		\$ 3,356,775
CIC / Qualifying Termination	\$ 875,000	\$ 1,041,250	\$ 40,011	\$ 1,968,482	\$ 3,071,699		\$ 6,996,442
CIC/No Termination				\$ 1,968,482			\$ 1,968,482

Ms. Lang (Former CEO Who Retired in 2014)

Upon Ms. Lang's retirement on January 1, 2014, the vesting of her outstanding equity accelerated, based upon her years of service and under the terms of the applicable equity award agreements, as further described in footnote 4 below. The value of such acceleration was: \$9,280,896 (based upon \$50.02, the closing price of our Common Stock on 12/31/2013, the last trading day before her 01/01/2014 retirement date; and consisting of: \$4,449,764 for the difference between her accelerated options' strike price and the 12/31/2013 closing price of our Common Stock; \$2,526,010 for restricted stock released from escrow; and \$2,305,122 for accelerated RSUs). The values of Ms. Lang's accumulated benefits under the Pension Plan and SERP as of her retirement date are shown in the Pension Benefits Table. As included in the SCT, Ms. Lang also received a payment of \$488,927 for tax reimbursement, including a tax gross-up, with respect to the Medicare portion of the FICA tax applicable to the lifetime value of her SERP benefit that was due in full at the time of her retirement. The Board approved this grossed-up FICA reimbursement for SERP participants in 1995.

(1) Cash Severance: Reflects multiple of annual base salary as described in the Compensation and Benefits Assurance Agreement section (CIC Section), above.

(2) Annual incentive: Reflects multiple of annual incentive as described in the CIC Section.

(3) Continuation of Benefits: Reflects benefits continuation as described in the CIC section and an outplacement fee estimate of \$10,000.

(4) Equity Incentive and Stock Awards: The amounts shown in the table reflect only the value of unvested awards and options that would be accelerated upon termination; they do not include the vested portion as of the end of fiscal 2014. For a change in control, the amounts shown reflect only the amount of acceleration of unvested restricted

stock, unvested performance share units, and in-the-money unvested stock options. All references to termination below include only terminations not for cause.

a) Stock Awards (RSA/RSU under the stock ownership program in place prior to fiscal 2011):

(i) Upon termination not related to a change in control, if eligible to retire under a company sponsored retirement plan, determination of shares vested is based on a schedule of the greater of: a) 30% of the award vesting three years from the date of grant, and 10% vesting for each year of service thereafter as of the date of retirement; b) such vesting as would have occurred had 10% of the Award vested for each year of service with the Company, or c) in such greater amount as may be determined by the Board in its sole discretion.

(ii) Upon termination not related to a change in control, and not eligible to retire under a company sponsored retirement plan, determination of shares vested is based on a schedule of 15% vesting on or after 3 years from the grant date, and 5% vesting for each year of service thereafter as of the termination date.

(iii) Upon death, disability, or a change in control, stock awards vest 100%.

b) Performance Share Units (PSUs):

(i) Upon termination not related to a change in control, if eligible to retire under a company sponsored retirement plan or due to death or disability, and the awardee had been continuously employed by the Company as of the last date of the first fiscal year of the performance period, the performance share units will vest on a prorated basis, based on the number of full accounting periods the awardee was continuously employed by the Company during the performance period and to the extent to which performance goals are achieved.

(ii) Upon termination not related to a change in control or due to death or disability, the award will be cancelled.

(iii) Upon a change in control, PSUs awarded through FYE 2014 would vest at the greater of the performance level attained as of the date of the change in control or 100% of target.

c) Time-vested RSUs:

(i) Upon termination not related to a change in control, death, disability, or retirement, the award will be cancelled.

(ii) Upon death, disability or retirement, the RSUs will vest 100%.

(iii) Upon a change in control, RSUs awarded through FYE 2014 will vest 100%.

d) Option Awards:

(i) Upon termination not related to a change in control, and eligible to retire under a company sponsored retirement plan, determination of shares vested is based on a formula of 5% additional vesting for each year of service with the Company.

(ii) Upon termination not related to a change in control, and not eligible to retire under a company sponsored retirement plan, there is no acceleration of option awards.

(iii) Upon death or a change in control (for options awarded through FYE 2014, where options are not assumed by the acquiring company), option awards will vest 100%.

(iv) Vesting upon disability is based on the number of shares which would have been vested as of twelve months following the Optionee's first day of absence from work with the Company, and therefore, for purposes of this table, no additional vesting is applied in the event of a disability.

(5) **Pension and SERP:** Annual benefit amounts listed for each NEO are subject to the eligibility and vesting provisions of the Retirement Plan and the SERP, which are described above in the sections of this Proxy Statement titled Retirement Plan, Supplemental Executive Retirement Plan and Pension Benefits Table and accompanying footnotes. All values shown represent present values and are based on the following:

a) In the event of a voluntary/involuntary termination or death, benefit values are based on accrued benefits as of fiscal year end payable at normal retirement. Benefit values were calculated as of September 28, 2014, based on a discount rate of 4.60% for the qualified pension plan and 4.36% for the SERP. The RP-2000 Mortality Table is used for both the qualified pension plan and the SERP, projected to 2019 combined for employees and annuitants, separate for males and females with white collar adjustment. In the event of death while actively employed, the amount of the survivor benefit under the SERP shall be one times the participant's compensation and shall be defined as annualized current base salary

Table of Contents**EXECUTIVE COMPENSATION**

plus the average of the annual incentives paid for the three most recent completed fiscal years. If, however, the date of death is at age 55 plus 10 years of service or later, the amount of the survivor benefit shall be the greater of one times the participant's compensation or the actuarial equivalent lump sum present value of the participant's supplemental retirement benefit. In the event of death while actively employed, the amount of the pension benefit shall be the accrued actuarial equivalent pension benefit as determined on the date of death. Such benefit shall not be subject to any reduction of benefits.

- b) Disability benefits shown assume an NEO terminates employment with the Company due to disability and remains continuously disabled until reaching normal retirement age. Benefit values are based on accrued benefits as of the NEOs normal retirement age and were calculated as of September 28, 2014 based on a discount rate of 4.598% for the qualified pension plan and 4.363% for the SERP and the RP-2000 Mortality Table as described above.*
- c) In the event of an involuntary termination (or material diminution in duties or responsibilities or material downward change of title) within 24 months following a change in control, participants become 100% vested in the SERP. Benefit values are based on accrued benefits as of fiscal year end and were calculated as of September 28, 2014. The SERP values are based on an interest rate of 6.0% and the RP-2000 Mortality Table, projected 10 years.*
- d) As described in the Non-Qualified Deferred Compensation Section above, all of the NEOs receive a 3% Company match on their contributions to the non-qualified deferred compensation (EDCP) account, and Mr. Comma, Mr. Rudolph, and Mr. Casey, who are not eligible to participate in the SERP, receive an additional 4% Company contribution to their EDCP accounts for up to ten years. As of the end of Fiscal 2014, all the NEOs, except Mr. Casey, are 100% vested in the Company matching contributions. Accordingly, these amounts are not included here, but are described in the Non-Qualified Deferred Compensation Section above.*
- e) Mr. Rebel, the only SERP participant who was retirement eligible at FYE 2014, would receive tax reimbursement, including a tax gross-up, with respect to the Medicare portion of the FICA tax applicable to the lifetime value of his SERP benefit that would be due in full at the time of his retirement. The Board approved this grossed-up FICA reimbursement for SERP participants in 1995.*

- (6) **Gross-Up for Excise Tax:** For Mr. Rebel, the only executive with a pre-2009 CIC agreement, if any portion of the payments and benefits provided for in a CIC agreement would be considered excess parachute payments under IRC Section 280G(b)(1) and subject to excise tax, then the agreement provides for a conditional gross up whereby excise taxes are grossed up. However, in the event that the parachute payment exceeds the excise tax threshold by 10% or less, the executive is not grossed up and the executive's severance is reduced to \$1.00 below the threshold so that the executive is not subject to excise tax. The amount of the gross-up payment is calculated based on the value of all benefits that*

could have been received and characterized as contingent upon a CIC under IRC Section 280G and related regulations as of September 28, 2014, except for equity award acceleration which is calculated based on the assumption that the change in control occurred on December 31, 2014. For purposes of this calculation, the value of the acceleration of vesting of all outstanding equity awards is calculated according to Section 280G and the related regulations. For 2009 and later agreements (in place for all other NEOs), no gross-up is provided.

Table of Contents**SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT****SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT**

The following tables set forth, as of December 16, 2014 (the Record Date), information with respect to beneficial ownership of our Common Stock by (i) each person who we know to beneficially own more than 5% of our Common Stock, (ii) each director and nominee for director of the Company, (iii) each NEO listed in the Summary Compensation Table herein (except the retired CEO) and (iv) all of our directors and executive officers of the Company as a group. The address of each director and executive officer shown in the table below is c/o Jack in the Box Inc., 9330 Balboa Avenue, San Diego, CA 92123.

We determined the number of shares of Common Stock beneficially owned by each person under rules promulgated by the SEC, based on information obtained from questionnaires, Company records and filings with the SEC. The information is not necessarily indicative of beneficial ownership for any other purpose. Under these rules, beneficial ownership includes any shares as to which the individual or entity has sole or shared voting power or investment power and also any shares which the individual or entity had the right to acquire within sixty days of December 16, 2014. All percentages are based on the shares of Common Stock outstanding as of December 16, 2014. Except as noted below, each holder has sole voting and investment power with respect to all shares of Common Stock listed as beneficially owned by that holder.

Security Ownership of Certain Beneficial Owners

Name	Number of Shares of Common Stock Beneficially Owned as of December 16, 2014	Percent of Class
BlackRock, Inc. ⁽¹⁾	3,086,965	8.0%
Vanguard Group, Inc. ⁽²⁾	3,080,474	7.9%

⁽¹⁾ According to its Form 13F filings as of September 30, 2014, BlackRock Inc., on behalf of its direct subsidiaries, BlackRock Fund Advisors and BlackRock Institutional Trust Company N.A., had investment discretion with respect to accounts holding 3,086,965 shares. BlackRock Fund Advisors was the beneficial owner of 1,990,221 shares, of which it had sole voting power. BlackRock Institutional Trust Company, N.A., was the beneficial owner of 1,096,744 shares, of which it had sole voting power with respect to 1,002,569 shares and no voting power with respect to 94,175 shares. The address of BlackRock Fund Advisors is 400 Howard Street, San Francisco, CA 94105.

⁽²⁾ According to its Form 13F filings as of September 30, 2014, Vanguard Group Inc., on behalf of its direct subsidiary, Vanguard Fiduciary Trust Company, had investment discretion with respect to accounts

Edgar Filing: Ascent Solar Technologies, Inc. - Form 8-K

holding 3,080,474 shares. Vanguard Group, Inc. was the beneficial owner of 3,030,870 shares, of which it had sole voting power with respect to 3,400 shares and no voting power with respect to 3,027,470 shares. Vanguard Fiduciary Trust Company was the beneficial owner of 49,604 shares, of which it had sole voting power. The address of Vanguard Group, Inc. is P.O. Box 2600 Valley Forge, PA 19482.

JACK IN THE BOX INC. i 2015 Proxy Statement 61

Table of Contents**SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT****Security Ownership Of Directors and Management**

Name	Number of Shares of Common Stock Beneficially Owned as of December 16, 2014 ⁽¹⁾	Number Attributable to Options Exercisable Within 60 Days of December 16, 2014	Percent of Class
Mr. Comma	53,225	25,528	*
Mr. Rebel	203,624	103,960	*
Mr. Rudolph	73,606	23,911	*
Mr. Casey	337	0	*
Dr. Blankenship	23,031	14,529	*
Mr. Goebel	21,118	0	*
Ms. John	100	0	*
Ms. Kleiner	12,307	0	*
Mr. Murphy	55,156	0	*
Mr. Myers	32,905	0	*
Mr. Tehle	53,655	0	*
Mr. Wyatt	12,307	0	*
All directors and executive officers as a group (16 persons)	582,166	186,254	1.5%

* Asterisk in the percent of class column indicates beneficial ownership of less than 1%

⁽¹⁾ For purposes of computing the percentage of outstanding shares held by each person or group of persons named in the Beneficial Ownership table on a given date, any security which such person or persons has the right to acquire within 60 days after such date is deemed to be outstanding, but is not deemed to be outstanding for the purpose of computing the percentage ownership of any other person. The securities totaled in this column include stock options, direct holdings, stock equivalents under the Director Deferred Compensation Plan, restricted stock and restricted stock units as described below.

Stock Options. As a group, within 60 days of December 16, 2014, our directors, NEOs and other executive officers have the right to acquire through the exercise of stock options, 186,254 of the shares of Common Stock reflected in the Beneficial Ownership table.

Direct Holdings and Restricted Stock.

Edgar Filing: Ascent Solar Technologies, Inc. - Form 8-K

As a group, within 60 days of December 16, 2014, our directors, NEOs and other executive officers' shares include (a) 150,067 shares directly held by directors and officers and (b) 95,815 restricted stock awards held by NEOs, which shares may be voted, but are not available for sale or other disposition until the expiration of vesting restrictions, which occurs upon each individual's termination of service.

<i>Name</i>	<i>Direct Holdings</i>	<i>Restricted Stock</i>
<i>Mr. Comma</i>	16,022	
<i>Mr. Rebel</i>	20,252	62,572
<i>Mr. Rudolph</i>	11,338	33,243
<i>Mr. Casey</i>	337	
<i>Dr. Blankenship</i>	8,502	
<i>Mr. Goebel</i>	16,398	
<i>Ms. John</i>	100	
<i>Ms. Kleiner</i>	7,587	
<i>Mr. Murphy</i>	3,169	
<i>Mr. Myers</i>	28,078	
<i>Mr. Tehle</i>	11,811	
<i>Mr. Wyatt</i>	6,044	
<i>All other executive officers</i>	20,429	

Common Stock Equivalents.

The shares of our directors reflected as beneficially owned include an aggregate of 75,662 Common Stock equivalents attributed to cash compensation deferred under the Director Deferred Compensation Plan and resulting dividends, as described in the Director Compensation section of this proxy statement. These Common Stock equivalents are convertible on a one-for-one basis into shares of Common Stock upon the earlier of a pre-specified distribution date or termination of service as elected by the director.

<i>Name</i>	<i>Stock Equivalents for Directors</i>
<i>Mr. Goebel</i>	0
<i>Ms. John</i>	0
<i>Ms. Kleiner</i>	0
<i>Mr. Murphy</i>	42,849
<i>Mr. Myers</i>	3,276
<i>Mr. Tehle</i>	29,537
<i>Mr. Wyatt</i>	0

Table of Contents**SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT**

Restricted Stock Units. As a group, within 60 days of December 16, 2014, our directors, NEOs and other executive officers may convert an aggregate of 74,368 RSUs on a one-for-one basis into shares of Common Stock upon vesting. RSUs may not be voted. The breakdown between directors and NEOs is provided below.

RSUs of Directors.

These RSUs fully vest upon the earlier of 12 months from the date of grant or upon termination of service with the Board.

<i>Name</i>	<i>Unvested RSUs</i>	<i>Deferred RSUs</i>
<i>Mr. Goebel</i>	<i>1,551</i>	<i>3,169</i>
<i>Ms. John</i>	<i>0</i>	<i>0</i>
<i>Ms. Kleiner</i>	<i>1,551</i>	<i>3,169</i>
<i>Mr. Murphy</i>	<i>1,551</i>	<i>7,587</i>
<i>Mr. Myers</i>	<i>1,551</i>	<i>0</i>
<i>Mr. Tehle</i>	<i>1,551</i>	<i>10,756</i>
<i>Mr. Wyatt</i>	<i>1,551</i>	<i>4,712</i>

RSUs of NEOs and other executive officers.

These RSUs fully vest upon termination of service and are convertible on a one-for-one basis into shares of Common Stock upon vesting. Also included are deferred performance vested restricted stock units in the amount of 3,000 for Mr. Comma and 2,040 for all other executive officers.

<i>Name</i>	<i>RSUs</i>
<i>Mr. Comma</i>	<i>11,675</i>
<i>Mr. Rebel</i>	<i>16,840</i>
<i>Mr. Rudolph</i>	<i>5,114</i>
<i>Mr. Casey</i>	<i>0</i>
<i>Dr. Blankenship</i>	<i>0</i>
<i>All other executive officers</i>	<i>2,040</i>

Table of Contents

OTHER INFORMATION

OTHER INFORMATION

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Pursuant to Section 16(a) of the Securities Exchange Act of 1934, each executive officer, each director, and each beneficial owner of more than 10% of the Company's Common Stock is required to file certain forms with the Securities and Exchange Commission. A report of beneficial ownership of the Company's Common Stock on Form 3 is due at the time such person becomes subject to the reporting requirements and a report on Form 4 or Form 5 must be filed to reflect changes thereafter. Based on written statements and copies of forms provided to us by persons subject to the reporting requirements, we believe that all such reports required to be filed by such persons during fiscal 2014 were filed on a timely basis, except as noted below.

On September 29, 2014, Michael W. Murphy, James M. Myers, and David M. Tehle each filed a Form 5 to report their beneficial ownership of derivative securities consisting of 55,043, 32,897, and 53,577 shares of Common Stock equivalents, respectively. In each case, these individuals elected to participate in the Company's Deferred Compensation Plan for Non-Management Directors, which was initially approved by the Company's stockholders in February 1995. Under this Plan, a non-management director

can elect to defer receipt of some or all of the annual cash retainers he or she is entitled to receive for their service as a director. Upon deferral, the Company credits the non-management director with Common Stock equivalents (and fractions thereof) determined by dividing the amount deferred by the average of the closing price of the Company's Common Stock for the ten (10) trading days immediately preceding the date the deferred compensation is credited to the director's account. At the end of the non-management director's service, the Company is required to issue the non-management director that number of shares of Common Stock equal to that number of Common Stock equivalents credited to the non-management director's account at the time of distribution. Due to an administrative error, the beneficial ownership of these Common Stock equivalents previously credited to the accounts of these non-management directors were not previously reported on Form 4, though they have consistently been disclosed in the Company's annual proxy statements. On October 14, 2014, John T. Wyatt filed a Form 5 to report his sale of 3,811 shares of Common Stock on December 10, 2013. The sale during Fiscal Year 2014 was previously not reported due to an administrative error.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

It is the Company's policy that the Audit Committee approve or ratify transactions involving the Company and its directors, executive officers or principal stockholders or members of their immediate families or entities controlled by any of them or in which they have a substantial ownership interest in which the amount involved exceeds \$120,000 and that are otherwise reportable under SEC disclosure rules.

During fiscal year 2014, the Company was not a party to a transaction or series of transactions in which the amount involved did or may exceed \$120,000 in which any of its directors, named executive officers or other executive officers, any holder of more than 5% of its Common Stock or any member of the immediate family of any of these persons had or will have a direct or indirect material interest, other than the compensation arrangements (including with respect to equity compensation) described in "Executive Compensation" above.

OTHER BUSINESS

We are not aware of any other matters to come before the Annual Meeting. If any matter not mentioned herein is properly brought before the Annual Meeting, the persons named in the

enclosed proxy will have discretionary authority to vote all proxies with respect thereto and in accordance with their best judgment.

Table of Contents

OTHER INFORMATION

STOCKHOLDER PROPOSALS FOR THE 2016 ANNUAL MEETING

Proposals to be included in the Proxy Statement

Under the rules of the SEC, if a stockholder wishes to submit a proposal for possible inclusion in the proxy materials for our 2016 Annual Meeting, we must receive it no later than 120 calendar days prior to the anniversary of this year's mailing date. Accordingly, in order for a stockholder proposal to be considered timely for inclusion in our proxy materials for the 2016 Annual Meeting, any such stockholder proposal must be received by our Corporate Secretary no later than 5:00 p.m. Pacific Time, on September 11, 2015. The stockholder must also comply with the procedures and requirements set forth in Rule 14a-8 under the Securities Exchange Act of 1934, as amended, as well as the applicable requirements of our Bylaws.

Proposals not included in the Proxy Statement

If a stockholder wishes to present a proposal at our 2016 Annual Meeting or to nominate one or more directors, the stockholder must provide the proposal to us on a timely basis and satisfy the other conditions set forth in our Bylaws and in applicable SEC rules. The Company's Bylaws provide that in order for a stockholder to present business or to make nominations for the election of a director, written notice containing the information required by the Bylaws must be delivered to the Corporate Secretary at the principal executive offices of the Company not less than 120 days and not more than 150 days prior to the first anniversary of the date of the previous year's Annual Meeting. Accordingly, in order for a stockholder proposal intended to be proposed at the 2016 Annual Meeting to be considered timely, it must be received by the Corporate Secretary not later than October 16, 2015, and not earlier than September 16, 2015.

General

All proposals must be in writing and should be mailed to Jack in the Box Inc., to the attention of Phillip H. Rudolph, Corporate Secretary, at 9330 Balboa Avenue, San Diego, CA 92123. A copy of the Bylaws may be obtained by written request to the Corporate Secretary at the same address. The Bylaws are also available at www.jackinthebox.com/investors/corporategovernance.

JACK IN THE BOX INC. ANNUAL REPORT ON FORM 10-K

A copy of the Company's Annual Report on Form 10-K for the fiscal year ended September 28, 2014, excluding exhibits, may be obtained by stockholders without charge by written request sent to the above address. We make

available free of charge on

our website, all of our filings that are made electronically with the SEC, including Forms 10-K, 10-Q and 8-K. These materials can be found at www.jackinthebox.com/investors.

DELIVERY OF PROXY MATERIALS AND ANNUAL REPORTS

We may satisfy SEC rules regarding delivery of Proxy Statements and Annual Reports by delivering a single copy of these documents to an address shared by two or more stockholders. This process is known as householding. This delivery method can result in meaningful cost savings for us. In order to take advantage of this opportunity, we have delivered only one Proxy Statement and Annual Report to stockholders who share an address with another stockholder, unless contrary instructions were received prior to the mailing date.

We undertake to deliver promptly upon written or oral request a separate copy of the Proxy Statement and/or Annual Report, as requested, to a stockholder at a shared address to which a single copy of these documents was delivered. If you

hold stock as a record stockholder and prefer to receive separate copies of a Proxy Statement and/or Annual Report either now or in the future, please contact our Corporate Secretary at 9330 Balboa Avenue, San Diego, CA 92123. If your stock is held by a brokerage firm or bank and you prefer to receive separate copies of a Proxy Statement and/or Annual Report either now or in the future, please contact your brokerage or bank. The voting instruction sent to a Street-name stockholder should provide information on how to request (i) householding of future Company materials or (ii) separate materials if only one set of documents is being sent to a household. If it does not, a stockholder who would like to make one of these requests should contact us as indicated above.

Table of Contents

EXHIBIT A

EXHIBIT A

Jack in the Box Inc. Audit Committee Pre-Approval Policy

The Audit Committee of Jack in the Box Inc. (JACK) is responsible for the appointment, retention and termination, compensation and oversight of the work of the registered public accountant providing audit or attest services (an independent auditor) to JACK, all JACK subsidiaries and any other entity whose financial results are included in JACK s consolidated financial statements for which an audit of the financial statements is conducted (collectively, the Company).

In accordance with the Sarbanes-Oxley Act of 2002 (SOX) and implementing rules and regulations of the Securities and Exchange Commission (SEC) and the auditing standards and rules of the Public Company Accounting Oversight Board (PCAOB), the Audit Committee has established as its policy that it will review in advance, and either approve or disapprove, any audit, audit-related, internal control-related, tax or other non-audit service to be provided to the Company by the independent auditor. Definitions of key terms are provided following this policy.

1. Engagement of Independent Auditor. Annually, in the early part of each fiscal year, the Audit Committee will approve the engagement of the registered public accounting firm (a) to perform the annual audit of the Company s consolidated financial statements, (b) to provide an attestation report on the effectiveness of the Company s internal controls over financial reporting, (c) to review the Company s interim financial statements, and (d) to provide such other audit-related, tax and non-audit services as are then anticipated to be required for the proper conduct of the Company s affairs and consistent with maintaining the independence of the firm selected to audit the Company s annual financial statements. The Audit Committee will approve the provision by the Company s independent auditor of only those non-audit, tax and internal control-related services deemed permissible under the federal securities laws and any applicable rule or regulation of the SEC and/or the PCAOB.
2. Non-Audit Services. The Audit Committee may delegate to its Chair the authority to pre-approve otherwise permissible non-audit services, provided that any decision made pursuant to such delegation must be presented to the full Audit Committee for informational purposes at its next regularly held meeting.
3. Permissible Tax and Internal Control-Related Services. With respect to the proposed provision of permissible tax services and services related to internal control over financial reporting, the independent auditor shall provide sufficient information to the Audit Committee regarding the proposed tax service or non-audit service related to internal control over financial reporting to permit it to make a judgment about the impact of the audit firm s provision of such services on the audit firm s independence, including, but not limited to, a written description regarding:

- Ø the nature and scope of the service, fee structure and any side letter or other amendment to the engagement letter, or any other agreement (written or oral) between the independent auditor and the Company relating to that service; and
- Ø any compensation arrangement or other agreement, such as a referral agreement, a referral fee or fee-sharing arrangement between the independent auditor or its affiliate and any person regarding the promoting, marketing or recommending of a transaction covered by the service;

discuss with the Audit Committee the potential effects of the services on the outside auditor's independence;

disclose to the Audit Committee any amendments to tax services or internal control-related engagements whether or not written; and

document the substance of the discussion with the Audit Committee.

With respect to each proposed service, or proposed modification of service, related to internal control over financial reporting or tax, each request must comply with the procedural and information requirements set forth above.

4. Delegation to Audit Committee Chair. To ensure prompt handling of unforeseeable or unexpected matters that arise between Audit Committee meetings, the Audit Committee hereby delegates authority to its Chair, and/or to such other members of the Audit Committee as the Chair shall from time to time designate, to review and, if appropriate, approve in advance, any request for the independent auditor to provide non-audit (including tax and internal control-related) services. Any such approval must be reported to the Audit Committee at its next scheduled meeting, and any necessary corresponding change made to the authorized list of services and budget previously approved by the Audit Committee. With respect to tax and internal control-related services, however, the independent auditor must discuss the service, and its potential effects

Table of Contents

EXHIBIT A

on its independence, with the full Audit Committee at the next regularly held meeting. Neither the Audit Committee, the Chair nor any other member of the Audit Committee shall delegate to Management, or to

any other person, its obligation under applicable law and this policy to approve in advance any service to be provided to the Company by its independent auditor.

Definitions

- a. The term **audit services** shall mean services that are necessary to perform an audit and/or review in accordance with the standards of PCAOB and/or requirements of the SEC and the PCAOB, as well as those services that generally only the Company's independent auditor reasonably can provide, including but not limited to comfort letters, consents and assistance with and/or review of documents filed with the SEC.
- b. The term **audit-related services** shall mean assurance and related services that traditionally are performed by the independent auditor including, among other services, attestations, statutory audits, financial audits for subsidiaries or affiliates of the Company, employee benefit plan financial statement audits, agreed-upon or expanded audit procedures related to accounting and/or billing records required to respond to or comply with financial, accounting or regulatory reporting requirements, due diligence related to mergers and acquisitions, accounting consultations and audits in connection with acquisitions, consultations on other accounting and/or reporting standards or interpretations of the SEC, the Financial Accounting Standards Board (FASB) or other regulatory or standard-setting bodies such as the PCAOB.
- c. The term **internal control-related services** shall mean any service that directly or indirectly relates to the Company's internal control over financial reporting (as defined by the rules and regulations of the SEC and PCAOB). The Audit Committee's annual decision to retain an independent auditor to perform an audit of the Company's consolidated financial statements and internal control over financial reporting shall not be included within the scope of this term.
- d. The term **tax services** shall mean tax compliance, tax planning and tax advisory services that are permitted by the SEC and/or the PCAOB, and are consistent with applicable federal, state, local and foreign tax laws, including but not limited to the Internal Revenue Code (IRC) and implementing rules and regulations of the Internal Revenue Service (IRS). This term does not include any non-audit service, including those related to the marketing, planning or opining in favor of the tax treatment of a transaction, that is, or that is otherwise related to: (1) a confidential transaction (as defined under PCAOB rules); (2) an aggressive tax position transaction (including, but not limited

to, those deemed by the IRS to be listed transactions) (as defined under PCAOB rules), and (3) any tax service to a person (other than a non-management director of the Company) in a financial reporting oversight role (as defined under PCAOB rules) at the audit client, or to an immediate family member of such person.

- e. The term **all other non-audit services** shall mean any services to be provided to the Company by the independent auditor other than audit services, audit-related services, internal control-related services and tax services. This term shall not include any service that is prohibited by Title II of SOX, any other provision of the federal securities laws or other applicable federal law, and/or any applicable rule, regulation or interpretation of the SEC, the PCAOB or any other governmental or regulatory organization.

Table of Contents

9330 BALBOA AVE.

SAN DIEGO, CA 92123-1516

VOTE BY INTERNET - www.proxyvote.com or scan the QR Barcode above

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 P.M. Eastern Time the day before the cut-off date or meeting date. Follow the instructions to obtain your records and to create an electronic voting instruction form.

ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS

If you would like to reduce the costs incurred by our company in mailing proxy materials, you can consent to receiving all future proxy statements, proxy cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

VOTE BY PHONE - 1-800-690-6903

Use any touch-tone telephone to transmit your voting instructions up until 11:59 P.M. Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL

Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

M79961-P57333

KEEP THIS PORTION FOR YOUR RECORDS

DETACH AND RETURN THIS PORTION ONLY
THIS PROXY CARD IS VALID ONLY WHEN SIGNED.

JACK IN THE BOX INC.

The Board of Directors recommends you vote FOR all 8 nominees listed and FOR proposals 2 and 3.

1. Election of
Directors

Nominees: **For Against Abstain**

	For	Against	Abstain		For	Against	Abstain
1a. Leonard A. Comma				
				
1b. David L. Goebel				2. Ratification of the appointment of KPMG LLP as independent registered public accountants.
				
1c. Sharon P. John				3. Advisory approval of executive compensation.
				
1d. Madeleine A. Kleiner				NOTE: In their discretion, the proxies are authorized to vote upon such other business as may properly come before the meeting or any adjournment thereof.			
				
1e. Michael W. Murphy							
				
1f. James M. Myers							
				
1g. David M. Tehle							
				

1h. John T.
Wyatt

For address
changes and/or
comments, please
check this box
and write them
on the back
where indicated.

Please indicate if
you plan to attend
this meeting.

Yes **No**

Please sign exactly as your name(s)
appear(s) hereon. When signing as
attorney, executor, administrator, or other
fiduciary, please give full title as such.
Joint owners should each sign personally.
All holders must sign. If a corporation or
partnership, please sign in full corporate or
partnership name by authorized officer.

Signature [PLEASE SIGN WITHIN BOX] Signature (Joint Owners) Date

Table of Contents

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:

The Proxy Statement and the 2014 Annual Report on Form 10-K are available at www.proxyvote.com.

M79962-P57333

JACK IN THE BOX INC.

Annual Meeting of Stockholders

February 13, 2015, 8:30 a.m., Pacific Time

This proxy is solicited by the Board of Directors

The undersigned hereby appoints Leonard A. Comma and Phillip H. Rudolph, and each of them, with power to act without the other and with power of substitution, as proxies and attorneys-in-fact and hereby authorizes them to represent and vote, as provided on the other side, all the shares of Jack in the Box Inc. Common Stock which the undersigned is entitled to vote, and, in their discretion, to vote upon such other business as may properly come before the 2015 Annual Meeting of Stockholders of the company to be held February 13, 2015, or at any adjournment or postponement thereof, with all powers which the undersigned would possess if present at the Annual Meeting.

THIS PROXY WILL BE VOTED AS DIRECTED, OR IF NO DIRECTION IS INDICATED, WILL BE VOTED FOR THE ELECTION OF ALL DIRECTORS AND FOR PROPOSALS 2 AND 3.

In their discretion, the proxies are authorized to vote upon such other business as may properly come before the Annual Meeting or any adjournment thereof.

Address Changes/Comments: _____

(If you noted any Address Changes/Comments above, please mark corresponding box on the reverse side.)

Continued and to be signed on reverse side