

LUBYS INC
Form 8-K
September 25, 2007

**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): September 25, 2007

Luby's, Inc.

(Exact name of registrant as specified in its charter)

Delaware

*(State or other jurisdiction of
incorporation)*

1-8308

(Commission File Number)

74-1335253

*(IRS Employer Identification
Number)*

13111 Northwest Freeway, Suite 600

Houston, TX 77040

(Address of principal executive offices, including zip code)

(713) 329-6800

(Registrant's telephone number, including area code)

*(Former name, former address and former fiscal year, 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

SALARY INCREASES AND BONUSES FOR NAMED EXECUTIVE OFFICERS

On September 19, 2007, the Board, after a review of executive officer performance and competitive market data, approved the annual base salaries for K. Scott Gray, the Company's Senior Vice President and Chief Financial Officer, and Peter Tropoli, the Company's Senior Vice President-Administration, General Counsel, and Secretary.

The following table sets forth the annual base salary level for fiscal year 2008 for each of Messrs. Gray and Tropoli.

NAME AND POSITION -----	FISCAL 2008	BASE SALARY -----
K. Scott Gray Senior Vice President and Chief Financial Officer	\$ 235,000	
Peter Tropoli Senior Vice President, General Counsel, and Secretary	\$ 250,000	

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.

LUBY'S, INC.
(Registrant)

Date: September 25,
2007

By: /s/Christopher J.
Pappas
Christopher J. Pappas
President and Chief Executive Officer