

DENNYS CORP  
Form 8-K  
January 11, 2008

**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): January 11, 2008**

**DENNY'S CORPORATION**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
Incorporation or organization)

0-18051  
Commission File No.

**13-3487402**  
(I.R.S. Employer  
Identification No.)

**203 East Main Street  
Spartanburg, South Carolina 29319-0001**  
(Address of principal executive offices)  
(Zip Code)

**(864) 597-8000**  
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

On December 21, 2007, the Compensation and Incentives Committee of the Board of Directors of Denny's Corporation (the "Company" or "Denny's") approved and adopted the Denny's 2008 Corporate Incentive Program (the "2008 Incentive Program"), an incentive compensation arrangement for certain Denny's employees, including the executive officers of the Company. Under the 2008 Incentive Program, which is offered pursuant to the Denny's Corporation 2004 Omnibus Incentive Compensation Plan (the "Denny's 2004 Omnibus Plan"), a participant is eligible to earn a target bonus award ("Target Award") equal to a percentage of his or her base salary, depending on the group classification assigned to such participant. For Company executive officers, the Target Awards range from 65% to 100% of base salary.

Target Awards are earned by participants based on the achievement of certain pre-established annual performance goals for two (2) performance categories: (i) system-wide sales; and (ii) adjusted income before taxes. The amount of actual bonus earned may range from 25% to 50% of the Target Award, if certain threshold goals are met, to 100% of the Target Award, if all targeted goals are met, to 150% of the Target Award, if targeted goals are exceeded. Additionally, employees' individual annual performance ratings impact the amounts of bonus that may be earned under the program resulting in a total possible bonus range from 0% to 187.5% of a participant's Target Award.

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**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.

Denny's Corporation

Date: January 11, 2008

/s/ Rhonda J. Parish  
Rhonda J. Parish  
Executive Vice President,  
Chief Legal Officer,  
and Secretary