
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):
December 8, 2006**

LENNOX INTERNATIONAL INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-15149

(Commission File Number)

42-0991521

(IRS Employer
Identification No.)

**2140 Lake Park Blvd.
Richardson, Texas 75080**

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code:
(972) 497-5000

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

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

On December 8, 2006, the Board of Directors of Lennox International Inc. (the “Company”), upon recommendation of the Company’s Compensation and Human Resources Committee, approved salaries and established target short-term incentive percentages for the Company’s named executive officers (which officers were determined by reference to the Company’s Proxy Statement, dated March 24, 2006) and approved the annual cash and stock compensation for the Company’s non-employee directors for the 2007 fiscal year. The Board, upon recommendation of the Company’s Compensation and Human Resources Committee, also granted, under the Company’s 1998 Incentive Plan, (i) performance share awards, restricted stock awards and stock appreciation rights awards to the Company’s named executive officers; and (ii) restricted stock awards and stock appreciation rights awards to the Company’s non-employee directors.

The target short-term incentive percentages for the Company’s named executive officers (the “Target STI Percentages”) and compensation for the non-employee members of the Company’s Board of Directors (the “Non-Employee Director Compensation”) for the 2007 fiscal year are substantially similar to the Target STI Percentages and Non-Employee Director Compensation established for fiscal 2006, except for the additional compensation of \$50,000 to be paid to the Chairman of the Board for attendance, in person or by telephone, at all Board committee meetings. Additional information regarding Target STI Percentages and Non-Employee Director Compensation for the 2007 fiscal year is set forth in Exhibits 10.1 and 10.2 to this current report and is incorporated herein by reference. Forms of the performance share award agreements, employee restricted stock grant agreements and employee stock appreciation rights agreements are filed as Exhibits 10.3, 10.4 and 10.5, respectively, to this current report and forms of the non-employee director restricted stock grant agreements and non-employee director stock appreciation rights agreements are filed as Exhibits 10.6 and 10.7, respectively, each of which are incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

EXHIBIT NUMBER	DESCRIPTION
10.1	Summary of Fiscal 2007 Target Short-Term Incentive Percentages for the Named Executive Officers of Lennox International Inc.
10.2	Summary of Fiscal 2007 Annual Compensation for the Non-Employee Members of the Board of Directors of Lennox International Inc.
10.3	Form of Performance Share Program Award Agreement under the 1998 Incentive Plan of Lennox International Inc. (filed as Exhibit 10.3 to the Company’s Current Report on Form 8-K filed on December 13, 2005 and incorporated herein by reference).

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EXHIBIT NUMBER	DESCRIPTION
10.4	Form of Employee Restricted Stock Grant Agreement under the 1998 Incentive Plan of Lennox International Inc. (filed as Exhibit 10.4 to the Company's Current Report on Form 8-K filed on December 13, 2005 and incorporated herein by reference).
10.5	Form of Employee Stock Appreciation Rights Agreement under the 1998 Incentive Plan of Lennox International Inc. (filed as Exhibit 10.5 to the Company's Current Report on Form 8-K filed on December 13, 2005 and incorporated herein by reference).
10.6	Form of Non-Employee Director Restricted Stock Grant Agreement under the 1998 Incentive Plan of Lennox International Inc. (filed as Exhibit 10.6 to the Company's Current Report on Form 8-K filed on December 13, 2005 and incorporated herein by reference).
10.7	Form of Non-Employee Director Stock Appreciation Rights Agreement under the 1998 Incentive Plan of Lennox International Inc. (filed as Exhibit 10.7 to the Company's Current Report on Form 8-K filed on December 13, 2005 and incorporated herein by reference).

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.

LENNOX INTERNATIONAL INC.

Date: December 14, 2006

By: /s/ Kenneth C. Fernandez

Name: Kenneth C. Fernandez

Title: Associate General Counsel

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**Summary of Fiscal 2007 Target Short-Term Incentive Percentages for the
Named Executive Officers of Lennox International Inc.**

On December 8, 2006, the Board of Directors of Lennox International Inc. (the "Company"), upon recommendation of the Company's Compensation Committee, established target short-term incentive percentages for each of Robert E. Schjerven, the Company's Chief Executive Officer, Harry J. Ashenurst, Ph.D., the Company's Executive Vice President and Chief Administrative Officer, Scott J. Boxer, the Company's Executive Vice President and President and Chief Operating Officer of Service Experts Inc. and Susan K. Carter, the Company's Executive Vice President and Chief Financial Officer, ranging from 70% to 110% of the named executive officer's annual base salary based on performance metrics comprised of net income and cash flow. For named executive officers that are also Presidents of a business segment, 50% of such executive officer's target will be based on his business segment's results and 50% will be based on aggregate results of the Company. 50% of the target payment may be achieved with the defined threshold performance and up to 150% of the target payment may be achieved with the defined maximum performance. In addition, for performance above the maximum level, each business segment may select, among specified performance metrics, one performance metric to function as a multiplier of 1.0 to 1.5 of the incentive payment as determined by the other metrics, resulting in a potential payment of up to 225% of the target payment.

**Summary of Fiscal 2007 Annual Compensation for the Non-Employee Members of the
Board of Directors of Lennox International Inc.**

On December 8, 2006, the Board of Directors of Lennox International Inc. (the "Company"), upon recommendation of the Company's Compensation and Human Resources Committee, approved the 2007 compensation package for all non-employee members of the Company's Board of Directors (the "Board"). The 2007 compensation package for non-employee directors, other than the Chairman of the Board, includes (i) an annual retainer of \$65,000 which shall be payable in cash up to a maximum of \$45,000 and/or shares of common stock of the Company; and (ii) an additional annual retainer of \$15,000 for serving as a committee chair of the Audit Committee, \$10,000 for serving as a committee chair of the Compensation and Human Resources Committee or Board Governance Committee and \$6,000 for serving as a committee chair of the Pension and Risk Management, Acquisition or Public Policy Committees. Each non-employee director, other than the Chairman, will receive a fee of \$1,500 for attending, in person, each meeting day of the Board of Directors, \$1,200 for attending, in person, each Board committee meeting, \$1,000 for participation in a telephonic meeting of the Board and \$750 for participation in a telephonic meeting of a Board committee. In addition, each non-employee director, other than the Chairman, will receive a fee of \$1,500 for each formal director education presentation (as defined by the Company's Public Policy Committee) attended by such director. The Chairman's compensation package is twice that of a non-employee director. In addition, the Chairman will be compensated \$50,000 for attendance, in person or by telephone, at all Board committee meetings.