

Sally Beauty Holdings, Inc.
Form 8-K
October 25, 2007

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: October 24, 2007

(Date of earliest event reported)

SALLY BEAUTY HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Delaware

1-33145

36-2257936

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**(State or other jurisdiction of
incorporation)**

(Commission file number)

**(I.R.S. Employer
Identification Number)**

**3001 Colorado Boulevard
Denton, Texas 76210**

(Address of principal executive offices)

(940) 898-7500

(Registrant's telephone number, including area code)

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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:

- o **Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)**

- o **Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)**

- o **Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))**

- o **Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))**

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

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On October 25, 2007, the Company announced that Mark J. Flaherty was elected as Vice President, Chief Accounting Officer and Controller of Sally Beauty Holdings, Inc. (the Company), effective October 25, 2007.

Prior to joining the Company, Mr. Flaherty served as Chief Financial Officer of Tandy Brands Accessories, Inc. from August 2002 to October 2007, as its Treasurer from October 2002 to October 2007, and as its Assistant Secretary from October 2003 to October 2007. Mr. Flaherty previously served as Tandy Brands Corporate Controller from June 1997 through August 2002. From 1991 to June 1997, Mr. Flaherty held the positions of Divisional Controller and Assistant Corporate Controller of various companies in the real estate and staffing industries. Prior to 1991, Mr. Flaherty was employed in the audit practice at the accounting firm formerly known as Coopers & Lybrand. Mr. Flaherty is a certified public accountant.

On October 24, 2007, the Compensation Committee of the Company's Board of Directors approved the following compensation arrangements for Mr. Flaherty: (1) an annual base salary of \$230,000; (2) a target performance bonus equal to 40% of his base salary; and (3) a grant of options to purchase 33,000 shares of the Company's common stock, which vests in four equal annual installments beginning October 23, 2008. The equity awards were made in accordance with the Sally Beauty Holdings 2007 Omnibus Incentive Plan.

A copy of the news release announcing the events described above is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) See exhibit index.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: October 25, 2007

SALLY BEAUTY HOLDINGS, INC.

By: /s/ Raal H. Roos
Name: Raal H. Roos
Title: Senior Vice President, Secretary and
General Counsel

EXHIBIT INDEX

Exhibit Number

Description

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Exhibit 99.1

News Release, dated October 25, 2007, issued by Sally Beauty Holdings, Inc., announcing the election of Mark J. Flaherty as Vice President, Chief Accounting Officer and Controller

