

**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): July 15, 2014

H&R BLOCK, INC.

(Exact name of registrant as specified in charter)

Missouri
(State of Incorporation)

1-6089
(Commission File Number)

44-0607856
(I.R.S. Employer
Identification Number)

One H&R Block Way, Kansas City, MO 64105
(Address of Principal Executive Offices) (Zip Code)

(816) 854-3000
(Registrant's telephone number, including area code)

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 (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.

(e) On July 15, 2014, H&R Block, Inc. (the “Company”), pursuant to the approval of the Compensation Committee of the Company’s Board of Directors, entered into a letter agreement (the “Letter Agreement”) with William C. Cobb, President and Chief Executive Officer of the Company, amending various provisions of the Employment Agreement, by and among the Company, H&R Block Management, LLC, and Mr. Cobb, dated as of April 27, 2011, as amended by that certain letter agreement, dated as of January 4, 2013 (the “Employment Agreement”). The material amendments to the Employment Agreement are:

- An extension of Mr. Cobb’s employment term to September 1, 2016 (remaining subject to the existing provisions of the Employment Agreement providing for earlier termination);
- An increase in the maximum annual bonus potentially payable to Mr. Cobb under the Company’s annual cash bonus plan from 175% of Mr. Cobb’s target bonus to 200% of Mr. Cobb’s target bonus (remaining subject to the existing provisions of the Employment Agreement providing that such bonus shall not exceed the maximum annual amount permitted by the applicable compensation plan);
- An extension of the terms of Mr. Cobb’s post-employment non-hiring, non-solicitation, and non-competition restrictive covenants from one year following his last date of employment to two years following his last date of employment; and
- Revisions to the clawback provisions providing that, to the extent future laws or applicable stock exchange listing standards require more expansive clawback provisions, the more expansive provisions will be deemed incorporated into the Employment Agreement and, to the extent more onerous, the more expansive provisions will be deemed to supersede the existing clawback provisions.

The other material terms of the Employment Agreement remain unchanged. The foregoing summary of the Letter Agreement is qualified in its entirety by reference to the full text of the Letter Agreement, a copy of which is filed as Exhibit 10.1 hereto and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
10.1	Letter Agreement, dated as of July 15, 2014, by and among the Company, H&R Block Management, LLC, and William C. Cobb.

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.

H&R BLOCK, INC.

Date: July 17, 2014

By: /s/ Scott W. Andreasen

Scott W. Andreasen

Vice President and Secretary

EXHIBIT INDEX

Exhibit Number

Description

10.1	Letter Agreement, dated as of July 15, 2014, by and among the Company, H&R Block Management, LLC, and William C. Cobb.
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July 15, 2014

Mr. William C. Cobb
c/o H&R Block, Inc.
One H&R Block Way
Kansas City, Missouri 64105

Re: Letter Agreement Regarding Modifications to Employment Agreement

Dear Mr. Cobb:

This letter agreement (this "Agreement") sets forth our agreement to amend various provisions in that certain Employment Agreement by and among you, H&R Block Management, LLC, and H&R Block, Inc., dated as of April 27, 2011, as amended by that certain Letter Agreement dated as of January 4, 2013, (the "Employment Agreement"). Except as provided herein, this Agreement shall not alter the terms of the Employment Agreement. Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Employment Agreement.

The parties to this Agreement hereby agree to amend the Employment Agreement as follows:

- a. The phrase "end upon the fifth anniversary hereof" in Section 2 shall be deleted and replaced with "end upon September 1, 2016."
- b. The phrase "a maximum bonus equal to 175% of the target bonus" in Section 3(c) shall be deleted and replaced with "a maximum bonus equal to 200% of the target bonus."
- c. The length of the term of the covenants set forth in Sections 6(b) (Non-Hiring), (c) (Non-Solicitation) and (d) (Non-competition), shall be increased to be during the Term and for a period of two years after your last day of employment.
- d. The following sentence shall be inserted at the end of Section 7(m): "To the extent future laws or applicable stock exchange listing standards require more expansive clawback provisions, such provisions shall be automatically incorporated into this Agreement and, to the extent more onerous, be deemed to supersede the current provisions of this Section 7(m)."

[The remainder of this page intentionally left blank. Signature page to follow.]

This Agreement may be executed in identical multiple counterparts, all of which taken together will constitute one and the same agreement.

Very truly yours,

H&R Block Management, LLC

By: /s/ Aileen M. Wilkins

Name: Aileen M. Wilkins
Title: Chief People Officer

H&R Block, Inc.

By: /s/ Aileen M. Wilkins

Name: Aileen M. Wilkins
Title: Chief People Officer

Acknowledged and agreed as of the date first set forth above:

/s/ William C. Cobb

William C. Cobb