
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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 13, 2005

THE TJX COMPANIES, INC.

(Exact name of Registrant as specified in charter)

DELAWARE

(State or other jurisdiction
of incorporation)

1-4908

(Common File
Number)

04-2207613

(I.R.S. employer
identification No.)

770 Cochituate Road, Framingham, MA 01701
(Address of Principal Executive Offices) (Zip Code)

(508) 390-1000

Registrant's Telephone Number (including area code)

N/A

(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:

- 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))
-
-

TABLE OF CONTENTS

[ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT](#)

[ITEM 5.02. DEPARTURE OF DIRECTORS OR PRINCIPAL OFFICERS; ELECTION OF DIRECTORS;](#)

[APPOINTMENT OF PRINCIPAL OFFICERS](#)

[ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS](#)

[EXHIBIT INDEX](#)

[EX-10.1 LETTER AGREEMENT DATED SEPTEMBER 13, 2005](#)

[EX-99.1 PRESS RELEASE DATED SEPTEMBER 13, 2005](#)

Table of Contents

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On September 13, 2005, The TJX Companies, Inc., or TJX, announced that Edmond J. English had resigned as President, Chief Executive Officer and a Director of TJX, effective immediately. A copy of the press release announcing his resignation is attached as Exhibit 99.1. The terms of his resignation are set forth in a resignation agreement with TJX dated September 13, 2005 (the "Resignation Agreement"). A copy of the Resignation Agreement is filed with this report as Exhibit 10.1 and is incorporated herein by reference.

The Resignation Agreement provides that for purposes of the employment agreement dated as of June 3, 2003 between Mr. English and TJX (the "Employment Agreement"), Mr. English's resignation will be treated as though he had been involuntarily terminated by TJX other than for cause, except that for purposes of the agreements not to solicit or compete set forth in Section 8 of the Employment Agreement, Mr. English's resignation will be treated as a voluntary termination other than for valid reason. In addition, Mr. English agreed to expand his noncompetition agreement in Section 8 of the Employment Agreement to cover all off-price apparel, footwear, jewelry, accessories and home fashions stores, as well as off-price home furnishings stores, and related catalog businesses. Mr. English has also agreed not to disparage TJX.

TJX has agreed to pay to Mr. English, in addition to the benefits owed to him under the Employment Agreement on the basis provided in the Resignation Agreement or under existing benefit plans, a lump sum payment of \$1.5 million, less any required withholdings, on the date Mr. English attains age 55. In connection with Mr. English's resignation, TJX expects that it will record a pre-tax charge of approximately \$8 million, or \$.01 per share, in the fiscal quarter ending October 29, 2005. This represents benefits due Mr. English not previously accrued by TJX.

ITEM 5.02. DEPARTURE OF DIRECTORS OR PRINCIPAL OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF PRINCIPAL OFFICERS

On September 13, 2005, Edmond J. English resigned as President, Chief Executive Officer and a Director of TJX, effective immediately. A description of the terms of Mr. English's resignation are included under Item 1.01 and incorporated herein by reference.

On September 13, 2005, TJX announced that Bernard Cammarata, former Chief Executive Officer of TJX, had been elected acting President and Chief Executive Officer, effective immediately, in addition to continuing as Chairman of the Board. TJX also announced that a search for a new President and Chief Executive Officer would begin immediately and would include both internal and external candidates. A copy of the press release announcing the resignation of Mr. English and the appointment of Mr. Cammarata is filed with this report as Exhibit 99.1.

[Table of Contents](#)

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

(C) EXHIBITS

<u>Exhibit Number</u>	<u>Title</u>
10.1	Letter Agreement dated September 13, 2005 by and between The TJX Companies, Inc. and Edmond J. English
99.1	Press Release of The TJX Companies, Inc. regarding the resignation of Edmond J. English and the naming of Bernard Cammarata as Acting President and Chief Executive Officer issued on September 13, 2005.

[Table of Contents](#)

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.

THE TJX COMPANIES, INC.

/s/ Jeffrey G. Naylor

Jeffrey G. Naylor

Senior Executive Vice President and
Chief Financial Officer

Dated: September 16, 2005

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
10.1	Letter Agreement dated September 13, 2005 by and between The TJX Companies, Inc. and Edmond J. English
99.1	Press Release of The TJX Companies, Inc. regarding the resignation of Edmond J. English and the naming of Bernard Cammarata as Acting President and Chief Executive Officer issued on September 13, 2005.

September 13, 2005

John F. O'Brien, Lead Director
The TJX Companies, Inc.
770 Cochituate Road
Framingham, MA 01701

Re: Resignation

Dear Jack:

By this letter I am resigning as President, Chief Executive Officer and a director of The TJX Companies, Inc. (the "Company"), effective immediately. I also hereby resign, effective immediately, all officer and other positions, including as a member of fiduciary and other committees, with the Company, the Company's subsidiaries and The TJX Foundation, Inc. As you and I discussed, my resignations are subject to the Company's agreement that my resignation as President and Chief Executive Officer of the Company will be treated for all purposes of my employment agreement with the Company dated as of June 3, 2003 (my "Agreement"), other than for purposes of Section 8 of my Agreement, as though I had been involuntarily terminated by the Company other than for cause. I agree that for purposes of Section 8 of my Agreement ("Agreement Not To Solicit Or Compete") I will be treated as having ended my employment voluntarily other than for "Valid Reason" (as that term is defined in my Agreement). I also agree that in Section 8(b) of my Agreement, the words "off-price family apparel and/or home furnishings" are hereby replaced wherever they appear with the words "off-price apparel, footwear, jewelry, accessories, home furnishings and/or home fashions" and that the words "on-line, "e-commerce"" are hereby replaced wherever they appear with the words "on-line, catalog, "e-commerce"". I also agree that I will not disparage the Company or any of its employees, officers, directors or agents in communications with third parties.

Following my resignation, in addition to the benefits owed to me under my Agreement as modified by the preceding paragraph, the Company will pay to me a lump sum payment of \$1.5 million, less applicable withholdings. That amount will be paid to me (or, if I should die, to my estate) on the date I attain or would have attained age 55.

Also as we discussed, in view of the fact that regulations have not yet been issued clarifying certain aspects of recently enacted legislation regulating "nonqualified deferred compensation," and notwithstanding the payment timing provisions set forth in my Agreement, the Company will cooperate with me and make reasonable efforts to adjust the timing of any payments owed to me under my Agreement or this letter agreement to avoid to the extent possible any additional tax that might otherwise be owed by me under those "nonqualified deferred compensation" rules with respect to those payments.

Although upon my resignation I will cease to be employed by the Company, I would be happy to arrange to consult with the acting President and CEO, as he may request,

consistent with my availability and other commitments, to promote a smooth transition of my duties.

If the Company agrees to these terms, please so indicate by executing this letter agreement in the space indicated below, whereupon my resignations will take effect on the terms indicated above.

/s/ Edmond J. English
Edmond J. English

The Company agrees to the terms hereinabove specified, effective as of the date of this letter agreement.

THE TJX COMPANIES, INC.

/s/ John F. O'Brien

By: John F. O'Brien, Lead Director



NEWS RELEASE

PUBLIC INFORMATION 508-390-2309

CONTACT:

Sherry Lang
Vice President
Investor and Public Relations
(508) 390-2323

FOR IMMEDIATE RELEASE

Tuesday, September 13, 2005

THE TJX COMPANIES, INC. ANNOUNCES RESIGNATION OF TED ENGLISH AS CHIEF EXECUTIVE OFFICER; BEN CAMMARATA NAMED ACTING CEO

Framingham, MA — Edmond (Ted) English, 52, today announced his resignation as President, Chief Executive Officer, and Director of The TJX Companies, Inc. (NYSE:TJX), effective immediately. Mr. English had served in this role since 2000. Bernard (Ben) Cammarata, 65, Chairman of the Board, was named Acting President and Chief Executive Officer by the Board of Directors, and will continue to serve as Chairman. Mr. Cammarata has extensive experience as an off-price executive, having served as CEO of TJX and its predecessor businesses from 1976 to 2000.

A search for a permanent President and Chief Executive Officer will begin immediately and will include both internal and external candidates. Mr. English has agreed to act in an advisory capacity to Mr. Cammarata to provide for a smooth transition.

Mr. Cammarata commented, "I would like to thank Ted for his service to TJX and the significant contributions he made to the Company. During his tenure as President and CEO, the Company's sales and profit increased significantly, as we opened over 900 stores and created more than 50,000 jobs. Today, TJX remains a financially strong and highly profitable company, with a strong competitive position and a deep management bench. The Board joins me in thanking Ted and wishing him well in the future."

Mr. English commented, "For the past 23 years, I have had the privilege to work with an extraordinary group of talented and dedicated men and women and, for the past five and one-half years, have had the honor of leading this organization as its President and CEO. I am proud of our many accomplishments over this time. However, despite these accomplishments, we are faced with several challenges in our business today. While sales and segment profit at Marmaxx, our largest business, have experienced strong growth, our other businesses have not met expectations over the past year, despite actions taken to improve their performance. After much reflection, I have come to the conclusion that these businesses would benefit from a fresh perspective at the top. I believe that Ben Cammarata's vision, experience, and leadership skills will serve TJX well in the interim period."

John O'Brien will continue as Lead Director. Willow Shire, a Director and Chair of the Corporate Governance Committee, will chair the search committee.

-MORE-

770 COCHITUATE ROAD, FRAMINGHAM, MASSACHUSETTS 01701

**THE TJX COMPANIES, INC. ANNOUNCES RESIGNATION OF TED ENGLISH AS
CHIEF EXECUTIVE OFFICER; BEN CAMMARATA NAMED ACTING CEO**

Tuesday, September 13, 2005

Page 2

The TJX Companies, Inc. is the leading off-price retailer of apparel and home fashions in the U.S. and worldwide. The Company operates 780 T.J. Maxx, 703 Marshalls, 230 HomeGoods, and 146 A.J. Wright stores, as well as 35 Bob's Stores, in the United States. The Company also operates two e-commerce sites, www.tjmaxx.com and www.homegoods.com. In Canada, the Company operates 168 Winners and 48 HomeSense stores, and in Europe, 185 T.K. Maxx stores. TJX's press releases and financial information are also available on the Internet at www.tjx.com.

SAFE HARBOR STATEMENTS UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995: Various statements made in this release are forward-looking and involve a number of risks and uncertainties. All statements that address activities, events or developments that we intend, expect or believe may occur in the future are forward-looking statements. The following are some of the factors that could cause actual results to differ materially from the forward-looking statements: our ability to continue successful expansion of our store base; risks of expansion; our ability to successfully implement our opportunistic inventory strategies and to effectively manage our inventories; consumer confidence, demand, spending habits and buying preferences; effects of unseasonable weather; competitive factors; factors affecting availability of store and distribution center locations on suitable terms; factors affecting our recruitment and employment of associates; factors affecting expenses; success of our acquisition and divestiture activities; our ability to successfully implement technologies and systems and protect data; our ability to continue to generate adequate cash flows; general economic conditions; potential disruptions due to wars, natural disasters and other events beyond our control; changes in currency and exchange rates; import risks; adverse outcomes for any significant litigation; changes in laws and regulations and accounting rules and principles; effectiveness of internal controls; and other factors that may be described in our filings with the Securities and Exchange Commission. We do not undertake to publicly update or revise our forward-looking statements even if experience or future changes make it clear that any projected results expressed or implied in such statements will not be realized.

-END-