

**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): June 5, 2006**

**ACUITY BRANDS, INC.**

(Exact name of registrant as specified in its charter)

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

**001-16583**  
(Commission File Number)

**58-2632672**  
(I.R.S. Employer  
Identification No.)

**1170 Peachtree St., N.E., Suite 2400, Atlanta, GA**  
(Address of principal executive offices)

**30309**  
(Zip Code)

**Registrant's telephone number, including area code: 404-853-1400**

**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:

- 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 14-2(d) 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))

**ITEM 1.01 – Entry into a Material Definitive Agreement.**

On June 5, 2006, Acuity Brands, Inc., (the “Company”) announced that William A. (Bill) Holl joined the Company as Executive Vice President of the Company and President and Chief Executive Officer of Acuity Specialty Products Group, Inc. Mr. Holl succeeds James H. Heagle, who has retired from the Company. The terms of Mr. Holl’s employment are set forth in the offer letter filed as Exhibit 99.1 to this report. The Company entered into a Change in Control Agreement and a Severance Agreement with Mr. Holl in the forms set forth as Exhibits 99.1 and 99.2, respectively, to the Company’s Current Report on Form 8-K filed April 27, 2006.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

<u>Designation</u>	<u>Description</u>
99.1	Employment Offer Letter – William A. Holl

**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 thereunto duly authorized.

Date: June 7, 2006

ACUITY BRANDS, INC.

By: /s/ Helen D. Haines

Helen D. Haines

Vice President and Secretary

May 8, 2006

William A. Holl  
8957 Old Southwick Pass  
Alpharetta, GA 30022

Dear Bill:

I am pleased to confirm our offer to you of the position of Executive Vice President of Acuity Brands, Inc. ("Acuity Brands") and President and Chief Executive Officer of Acuity Specialty Products Group, Inc. ("ASP"). This letter confirms the details of our offer, which is subject to formal approval by the Board of Directors of Acuity Brands.

#### **EFFECTIVE DATE**

You will assume the duties of your new position effective as of June 6, 2006 (the "Effective Date").

#### **DUTIES**

You will be employed on a full-time basis as the Executive Vice President of Acuity Brands and President and Chief Executive Officer of ASP and will report to the Chairman, President, and Chief Executive Officer of Acuity Brands. In that capacity, you will perform the duties and responsibilities normally associated with that position, including those described on Exhibit "A" attached hereto.

#### **COMPENSATION**

##### **Base Salary**

Your starting base salary will be \$31,666.67 per month, paid on a monthly basis in arrears and based on an annual salary of \$380,000. Your salary will be reviewed annually beginning October 2007.

##### **Annual Incentive Plan**

You will participate in the Acuity Brands, Inc. Management Compensation and Incentive Plan, with an annual bonus opportunity of 60% of salary at target performance, and a maximum opportunity of 120% of salary. Given your short time with us in fiscal 2006, your fiscal year 2006 bonus will be fixed at \$57,000 (the pro-rated amount of the target level payout).

##### **Long-Term Incentive Plan**

You will participate in the Acuity Brands, Inc. Long-Term Incentive Plan (the "Plan"). Under the terms of the Plan you will have the opportunity for awards calculated as a percentage of your base salary and determined by your position in Tier 1 of the award structure, by the performance of Acuity Brands, and by your contribution to that performance. Your base salary multiplied by 120% will be used as the starting point for any annual award that may be granted beginning in fiscal year 2008, adjusted for the performance of Acuity Brands for the fiscal year ended August 31, 2007 and your individual performance during the year.

You will receive a one-time initial award under the Plan of 25,000 time-vesting restricted shares, which will vest in four equal annual installments beginning one year from the Effective Date.

You will be subject to the share ownership guidelines and share retention requirements applicable to other executive vice presidents of Acuity Brands.

### **Retirement Plans**

You will be eligible to participate in the Acuity Specialty Products Group, Inc. 401(k) Plan, which currently includes a company match of 50% of deferrals up to 6% of salary, subject to applicable federal limitations.

You will be eligible to participate in the Acuity Brands, Inc. 2002 Supplemental Executive Retirement Plan (the "SERP"), as it may be revised or replaced to comply with §409A of the Internal Revenue Code. Your benefits under the SERP will be determined pursuant to the standard provisions of the SERP in accordance with the effective date of your eligibility.

### **Deferred Compensation Plan**

You will be eligible to participate in the Acuity Brands, Inc. Supplemental Deferred Savings Plan (the "SDSP" or "Plan") under the standard provisions of the Plan or such subsequent deferred compensation plan that may be adopted to comply with §409A of the Internal Revenue Code. Under the current provisions of the SDSP, you may defer up to 50% of your annual cash compensation (base salary and bonus), which earns interest at the prime rate. (As an executive officer with eligibility for the SERP, you will not be eligible to receive the company contribution or match under the SDSP.)

### **Medical, Life Insurance, and Other Employee Benefits**

You will be eligible to participate in the medical, dental, life insurance, disability, and other benefit programs generally made available to employees of Acuity Brands, which include:

- Medical
- Prescription Drug Plan
- Life Insurance
- Short-Term Disability
- Long-Term Disability
- Flex Benefit Program
- Voluntary Dental Program
- Voluntary EyeMed Program

### **Vacation**

You will be entitled to four (4) weeks vacation per fiscal year.

### **Employment at Will/Severance Payments/Change in Control**

Your employment will be at will and may be terminated by either Acuity Brands, Inc. or by you at any time for any reason, with or without notice. Except in the event of a termination in connection with a Change in Control of Acuity Brands, Inc. (as defined in the Change in Control Agreement that will cover you), you will be covered by a Severance Agreement which provides you a severance benefit in the event your employment in this position is terminated for any reason other than voluntary termination (including early or normal retirement), termination upon death or Disability, or termination by Acuity Brands for Cause. The terms Cause and Disability used in this paragraph will be defined in the Severance Agreement.

With respect to Change in Control situations, you will be covered by a Change in Control Agreement with the same provisions as are generally applicable to other executive vice presidents of Acuity Brands. In the event of your termination in connection with a Change in Control that entitles you to benefits under the Change in Control Agreement, you will receive the greater of the payments and benefits provided under the Change in Control Agreement or the severance payment described above.

**Other**

The base salary, annual incentive, long-term incentive, nonqualified retirement benefits, and any severance payment will be structured to provide the tax deductibility to Acuity Brands, Inc. of the payments and benefits under the Internal Revenue Code of 1986, as amended.

This letter outlines your employment relationship with Acuity Brands; if you agree with the employment terms as outlined above, please sign and date both copies of this letter agreement and return one copy to me at your earliest convenience. We look forward to your joining Acuity Brands and to a long and mutually satisfactory relationship.

Sincerely,

/s/ Vernon J. Nagel

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Vernon J. Nagel  
Chairman, President, and  
Chief Executive Officer

ACCEPTED AND AGREED TO THIS  
10<sup>th</sup> DAY OF MAY, 2006.

/s/ William A. Holl

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William A. Holl

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## EXHIBIT A

### **Executive Vice President, Acuity Brands, Inc. President and Chief Executive Officer, Acuity Specialty Products Group, Inc.**

#### **Duties and Responsibilities**

- Provides overall leadership around every aspect of the ASP business enterprise, including P&L, strategy, sales and marketing, supply chain, research and development, and human resources.
- In conjunction with the AYI CEO and in collaboration with other leadership, provides the strategic vision and management leadership to accelerate the profitable growth of ASP, both organically and through select acquisitions or business alliances.
- Drives execution and productivity at all levels in ASP by encouraging functional excellence and teamwork to exceed industry benchmarks.
- Leads and successfully implements the Acuity Business System throughout the ASP organization, with focus on the customer, continuous process improvement, and elimination of waste in the business.
- Delivers ASP financial performance consistent with the stated goals of Acuity Brands, Inc. to deliver upper quartile financial performance.
- Develops a qualified ASP executive team to effectively manage the ASP business to achieve its goals and objectives as articulated in strategy deployment.
- As a member of the Acuity Brands Leadership Team, helps develop and execute business strategies for the holding company.
- As a member of the Acuity Brands Leadership Team, participates in decision-making regarding enterprise-wide policies and practices.