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): February 19, 2021

Trimble Inc.
(Exact name of registrant as specified in its charter)

Delaware	**001-14845**	**94-2802192**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer I.D. No.)

935 Stewart Drive, Sunnyvale, California, 94085
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (**408**) **481-8000**

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.001 par value per share	**TRMB**	**NASDAQ Global Select Market**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

☐ Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

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

On February 19, 2021, the Compensation Committee of the Board of Directors of Trimble Inc. (the ***"Company"***) adopted and approved the Trimble OneBonus Plan (the "***TOP***") to replace the previously disclosed annual Management Incentive Plan (the "***MIP***") and other cash bonus plans with a single plan design to provide target annual cash bonus opportunities for the Company's eligible employees, including its named executive officers, based on the achievement of certain financial measurements. The TOP will replace the MIP beginning in the Company's fiscal year 2021, which began on January 2, 2021 and ends on January 1, 2022.

The foregoing description of the TOP is qualified in its entirety to the Trimble OneBonus Plan Description which is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits.*

Exh. No.	**Description**
10.1	Trimble OneBonus Plan Description
104	The cover page from this Report on Form 8-K, formatted in Inline XBRL

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.

TRIMBLE INC.
a Delaware corporation

Date: February 25, 2021	By:	/s/ James A. Kirkland
		James A. Kirkland
		Senior Vice President and General Counsel

Trimble OneBonus Plan Description

1. Definitions:
    a. ***"Plan"*** means this Trimble OneBonus Plan.
    b. ***"Company"*** means Trimble Inc., a Delaware corporation.
    c. ***"Committee"*** means the Compensation Committee of the Board of Directors of the Company.
    d. "***Form 10-K***" means the Company's most recent Annual Report on Form 10-K.
    e. ***"ARR"*** or ***"Annual Recurring Revenue"*** is a performance measure that indicates the value of the Company's current recurring revenue contracts. ARR represents the estimated annualized value of recurring revenue, calculated as described in the Form 10-K.
    f. ***"EBITDA"*** means Adjusted EBITDA as described in the Form 10-K.
    g. ***"Revenue"*** means non-GAAP revenue as described in the Form 10-K.
2. Participation in the Plan is determined by employee job level and includes the CEO of the Company, all of the Vice Presidents of the Company, and a number of senior-level managers and individual contributors.
3. Payments earned under the Plan depend upon (i) the Company's Revenue (20%), EBITDA (40%) and ARR (40%); and (ii) various sector or franchise level financial measurements as determined by the CEO and the Committee and as adjusted for significant FX (foreign currency exchange rate fluctuations), acquisitions or divestitures, each with certain goals and minimum thresholds as established by the CEO and the Committee, and measured over two financial measurement periods. The first financial measurement period will be from January to June of each year, and the second financial measurement period will be from July to December of each year.
4. Target payouts, ranging from 3% to 80% of base annual salary for each participant (other than the CEO) are determined by employee job level or, at more senior levels, determined by the CEO and approved by the Committee. The Committee has established a 125% target for the CEO.
5. The payout under the Plan ranges from zero to 200% of each participant's target, upon achievement of each fiscal year's planned goals over the two measurement periods based on the corporate level financial measurements and any sector or franchise level financial measurements. Payments are made on an annual basis, after the close of the respective fiscal year based on achievement of planned goals. All payments are made net of employment, income and other applicable tax withholding. Participants may be required to remain continuously employed through a payment date to be entitled to a payout for the applicable period.
6. No payout under the Plan shall be intended to be deferred compensation under section 409A of the Internal Revenue Code of 1986, as amended, and shall be interpreted accordingly. In this regard, all payouts under the Plan (to the extent otherwise payable pursuant to the terms of the Plan) shall be made no later than 2 $^1/_2$ months following the end of the year in which the payout is no longer subject to a substantial risk of forfeiture.
7. The Plan shall continue in effect, from year to year, until terminated or amended by the Committee.