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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): May 23, 2011**

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**TIM HORTONS INC.**

(Exact name of registrant as specified in its charter)

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

**001-32843**  
(Commission File Number)

**98-0641955**  
(IRS Employer Identification No.)

**874 Sinclair Road, Oakville, ON, Canada**  
(Address of principal executive offices)

**L6K 2Y1**  
(Zip Code)

**(905) 845-6511**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former name or former address, if changed since last report)

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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:

- 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.**

On May 25, 2011, Tim Hortons Inc. (the “Company”) issued a press release announcing changes to its executive management as discussed below and the commencement of an active search for a new chief executive officer (“CEO”) following an extended succession planning process undertaken in connection with the Company’s strategic plans. A copy of this press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

*b) Departure of President and Chief Executive Officer*

Effective as of May 24, 2011, Mr. Donald B. Schroeder no longer serves as President and CEO of the Company. Mr. Schroeder currently remains a member of the Company’s Board of Directors. Notwithstanding the foregoing, the Company’s Board of Directors Governance Guidelines provide that a management director who leaves the Company and who has no further employment relationship with the Company is expected to resign from the Board.

*c) Appointment of Interim President and Chief Executive Officer*

Effective as of May 24, 2011, the Board of Directors appointed Mr. Paul D. House, the Company’s current Executive Chairman and former President and CEO, to serve as the Company’s President and CEO, on an interim basis, until the Board completes its succession planning process and appoints a new President and CEO. Mr. House, aged 67, has served in senior executive positions with the Company for more than 25 years. In 1995, Mr. House was appointed President and Chief Operating Officer of the Company, and in November 2005, he assumed the title of CEO and led the current executive management team. Mr. House held this office until his transition to Executive Chairman, and Mr. Schroeder’s concurrent appointment as President and CEO, in March 2008. Since his appointment as Executive Chairman until the end of 2010, Mr. House remained an executive officer of the Company, accountable with Mr. Schroeder for the Company’s performance of financial and non-financial goals and objectives.

Information regarding any agreement that will be entered into with Mr. House regarding the compensation he will receive in his interim role as President and CEO is not available at the time of filing, but will be disclosed when it is available in an amendment to this Form 8-K.

As previously disclosed in the Company’s management proxy circular in connection with the Company’s 2011 annual and special meeting of shareholders held on May 13, 2011, a trust for the benefit of Mr. House is the sole stockholder of a corporation that purchased a shopping center property in Tottenham, Ontario, Canada from an unrelated third party in 1998. As part of the shopping center purchase transaction, the corporation now leases a Tim Hortons restaurant to one of our subsidiaries. The remaining term of the lease is four years, with two five-year renewal terms. The amount of rent paid by the Company to the corporation in fiscal 2010 was \$63,000, which will also be the amount of yearly rent for the remaining four additional years of the original term of the lease. In the Company’s opinion, the terms of this lease are no less favorable than it could have obtained from an unrelated third party.

**Item 7.01 Regulation FD Disclosure.**

On May 25, 2011, the Company announced via press release the appointment of Mr. Paul D. House as its President and CEO, on an interim basis, and the commencement of the next phase of its succession planning process pursuant to which the Board will conduct a comprehensive internal review and external search. Although the timing of the completion of the process cannot be determined with certainty, the Board's objective is to make an appointment as soon as practical. A copy of this press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

Exhibit 99.1 Press release issued by the Company dated May 25, 2011.



FOR IMMEDIATE RELEASE



**Tim Hortons Inc. board commences CEO search;  
Executive Chairman Paul House appointed Interim CEO**

**OAKVILLE, ONTARIO, May 25<sup>th</sup>, 2011:** The Board of Directors of Tim Hortons Inc. (TSX: THI, NYSE: THI) today announced the commencement of an active search for a new chief executive officer (CEO) following an extended succession planning process undertaken in connection with the Company's strategic plans.

Paul House, the Corporation's Executive Chairman and former President and CEO, has been appointed to also serve as Interim CEO until the Board completes its succession planning process and appoints a new CEO. Don Schroeder no longer serves as President and CEO of the Corporation.

"Don Schroeder has made significant contributions to Tim Hortons during his 20 years of service, and although a transitional arrangement could not be reached, we appreciate his leadership as President and CEO since his appointment in 2008. On behalf of the Board, our restaurant owners and our employees, I would like to thank Don for his two decades of service," said Paul House, Executive Chairman.

"We have a talented, experienced and highly capable executive group, and we will continue to drive execution of our established strategic growth plans and initiatives, which are designed to capitalize on market opportunities, as the Board concludes the process to appoint a new CEO," House added.

"The Board has been engaged in a comprehensive succession planning and review process in parallel with the Company's strategic planning work. With a solid strategic foundation in place, the Board has made the determination that the current timing under all circumstances is best-suited to transition CEO leadership," said Frank Iacobucci, Lead Director.

The Board will commence the next phase of its succession planning process by conducting a comprehensive internal review and external search. Although the timing of the completion of the process cannot be determined with certainty, the Board's objective is to make an appointment as soon as practical.

Mr. House has served in senior executive positions with the Corporation for more than 25 years. In 1995, Mr. House was appointed President and Chief Operating Officer of the Corporation, and in November of 2005, he assumed the title of Chief Executive Officer and led the current executive management team. Mr. House held this office until his transition to Executive Chairman, and Mr. Schroeder's concurrent appointment as President and CEO, in March of 2008. Under Mr. House's leadership, the Corporation experienced significant growth and expansion in both Canada and the U.S.

Since his appointment as Executive Chairman until the end of 2010, Mr. House remained an executive officer, accountable with Mr. Schroeder for the Corporation's performance of financial and non-financial goals and objectives. His responsibilities as Executive Chairman included, among others, presiding at Board meetings; strategic planning and related activities, in coordination with key members of senior management; and, acting as an ambassador with key stakeholders, including restaurant owners.

**Tim Hortons Inc. Overview**

Tim Hortons is the fourth largest publicly-traded quick service restaurant chain in North America based on market capitalization, and the largest in Canada. Tim Hortons appeals to a broad range of consumer tastes, with a menu that includes premium coffee, flavored cappuccinos, specialty teas, home-style soups, fresh sandwiches, wraps, hot breakfast sandwiches and fresh baked goods, including our trademark donuts. As of April 3<sup>rd</sup>, 2011, Tim Hortons had 3,782 systemwide restaurants, including 3,169 in Canada and 613 in the United States. More information about the Company is available at [www.timhortons-invest.com](http://www.timhortons-invest.com).

**For more information:**

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