

AeroGrow International, Inc.
Form 8-K
December 14, 2011

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): December 9, 2011

AEROGROW INTERNATIONAL, INC.
(Exact name of registrant as specified in its charter)

Nevada
(State or Other Jurisdiction of
Incorporation)

000-50888
(Commission File Number)

46-0510685
(I.R.S. Employer
Identification No.)

6075 Longbow Dr. Suite 200, Boulder,
Colorado
(Address of Principal Executive Offices)

80301
(Zip Code)

Registrant's Telephone Number, Including Area Code: (303) 444-7755

Check the appropriate box below if the Form 8-K 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 December 9, 2011, the Board of Directors (the “Board”) of AeroGrow International, Inc. (“AeroGrow” or the “Company”) appointed Wayne E. Harding III to serve as a Director of the Company, effective immediately. The Board also appointed Mr. Harding as Chairman of the Audit Committee of the Board, effective immediately.

Mr. Harding, age 57, has been the Chief Financial Officer and a Director of Two Rivers Water Company (“Two Rivers”), a publicly traded company that acquires and develops high yield irrigated farmland and the associated water rights in the western United States, since September 2009, and previously served as the controller of Two Rivers, beginning in July 2008. Prior to joining Two Rivers, Mr. Harding served as vice president business development of Rivet Software since December 2004. Mr. Harding was the principal of Wayne Harding & Company P.C., a financial consulting organization, from August 2002 to December 2004. Mr. Harding was owner and President of Wayne Harding & Company CPAs, and from 2000 until August 2002, he was director-business development of CPA2Biz. Mr. Harding also served on the Board, and was chair of the Governance, Compensation and Nominating Committee and the Audit Committee, for AeroGrow from 2005 – 2007.

Mr. Harding holds an active CPA license in Colorado and received his BS and MBA degrees from the University of Denver, where he currently serves on the School of Accountancy Advisory Board and is head of the Academic Excellence Committee. He previously served on the American Institute of CPAs (AICPA) Council, is a past-President of the Colorado Society of CPAs, and was the recipient of the prestigious AICPA Special Recognition Award for his early involvement in developing the AICPA XBRL project. Mr. Harding also teaches accounting in the University of Denver MBA program.

Mr. Harding will receive the standard compensation provided to the Company’s non-management directors as described under the caption “Director Compensation” in Item 11. Executive Compensation of the Company’s Form 10-K for the fiscal year ended March 31, 2011 as filed with the Securities and Exchange Commission on August 15, 2011.

The Company entered into an Indemnification Agreement with Mr. Harding providing that the Company will indemnify Mr. Harding to the fullest extent permitted by law. The Indemnification Agreement is in substantially the same form as the indemnification agreements previously entered into with the Company’s other directors, a copy of which is incorporated by reference to Exhibit 10.10 of the Company’s Quarterly Report on Form 10-Q for the quarter ended September 30, 2010.

There are no arrangements or understandings between Mr. Harding and any other persons pursuant to which Mr. Harding was selected as a Director, and the Company has not entered into any transactions with Mr. Harding that are reportable pursuant to Item 404(a) of Regulation S-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
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10.7	Indemnification Agreement (incorporated by reference to Exhibit 10.10 of the Company’s Quarterly Report on Form 10-Q for the quarter ended September 30, 2010).
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Portions of this report may constitute “forward-looking statements” as defined by federal law. Although the Company believes any such statements are based on reasonable assumptions, there is no assurance that actual outcomes will not

be materially different. Any such statements are made in reliance on the “safe harbor” protections provided under the Private Securities Litigation Reform Act of 1995. Additional information about issues that could lead to material changes in the Company’s performance is contained in the Company’s filings with the Securities and Exchange Commission.

SIGNATURE

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.

AeroGrow International, Inc.

DATED: December 14, 2011

By: /s/ H. MacGregor
Clarke
H. MacGregor Clarke
Chief Financial Officer and Treasurer