

Edgar Filing: CalAmp Corp. - Form 8-K

CalAmp Corp.
Form 8-K
November 14, 2006

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): November 10, 2006

Exact Name of Registrant as Specified in Its Charter: CalAmp Corp.

| | | |
|--|------------------------|------------------------------------|
| DELAWARE | 0-12182 | 95-3647070 |
| State or Other Jurisdiction of Incorporation or Organization | Commission File Number | I.R.S. Employer Identification No. |

Address of Principal Executive Offices: 1401 N. Rice Avenue
Oxnard, CA 93030

Registrant's Telephone Number, Including Area Code: (805) 987-9000

Former Name or Former Address, if Changed Since Last Report: Not applicable

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 425 under the Exchange Act (17 CFR 240.14.a-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 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On November 10, 2006, the Compensation Committee of the Company's Board of Directors amended the employment terms of Steven L'Heureux, President of the Company's Solutions Division and a named executive officer, to provide for an incentive arrangement pursuant to which Mr. L'Heureux would receive a cash bonus in the event a particular software product line of the Solutions Division is sold within six months. Under this incentive arrangement, Mr. L'Heureux would earn a bonus of 3.0% to 5.5% of the cash amount received by the Company at the time of sale of the software product line, subject to a maximum bonus amount of \$450,000. The applicable bonus percentage would depend on the actual cash amount received by the Company at the time of sale.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be filed on its behalf by the undersigned hereunto duly authorized.

CALAMP CORP.

November 14, 2006

Date

By: /s/ Richard K. Vitelle

Richard K. Vitelle,
Vice President-Finance
(Principal Financial Officer)