

Edgar Filing: FORCE PROTECTION INC - Form 8-K/A

FORCE PROTECTION INC
Form 8-K/A
November 10, 2004

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

FORM 8-K/A
CURRENT REPORT

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

Date of Report: October 25, 2004

(Date of earliest event reported)

FORCE PROTECTION, INC.

(Exact name of Registrant as specified in its charter)

| | | |
|---|--------------------------|--------------------------------------|
| Colorado | 000-22273 | 84-1383888 |
| ----- | ----- | ----- |
| State or other jurisdiction of incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

9801 Highway 78, #3, Ladson, SC

(Address of principal executive offices)

29456

(Zip Code)

(843) 740-7015

(Registrant's telephone number)

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 (see General Instruction A.2. below):

- 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))

Item 5.02 Departure of Directors or Principal Officers; Appointment of Principal Officer

On October 25, 2004, the Board of Directors announced that they named Gale Aguilar as interim Chief Executive Officer. On November 8, 2004 the Board of Directors approved compensation for Gale Aguilar. Mr. Aguilar's compensation will include an annual salary of \$180,000, plus an initial grant of 250,000 shares of restricted common stock upon execution of his employment agreement. In addition, Mr. Aguilar is eligible for a performance bonus at the discretion

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of the Board of Directors, the following stock grants:

- one share of Series C Preferred Convertible stock plus 250,000 shares of restricted common stock to vest on January 1, 2005;
- one share of Series C Preferred Convertible stock to vest on June 30, 2005; and

certain other benefits including health insurance pursuant to the Company's standard plan and corporate housing.

The foregoing description of the terms and conditions of the Employment Agreement are qualified in their entirety by, and made subject to, the more complete information set forth in the Employment Agreement attached to this report as Exhibit 10.1.

Item 9.01 Financial Statements and Exhibits

c) The following exhibit is furnished with this report:

| EXHIBIT NUMBER | DESCRIPTION |
|----------------|---|
| 10.1 | Employment Letter between the Company and Gale Aguilar dated November 8, 2004 |

SIGNATURE

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

Force Protection, Inc.
Registrant

Date: November 10, 2004

By: /s/ Scott Ervin

R. Scott Ervin
Chairman of the Board