

Edgar Filing: BLONDER TONGUE LABORATORIES INC - Form 8-K

BLONDER TONGUE LABORATORIES INC
Form 8-K
February 06, 2007

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): January 31, 2007

Blonder Tongue Laboratories, Inc.
(Exact Name of registrant as specified in its charter)

| | | |
|---|--------------------------|---|
| Delaware | 1-14120 | 52-1611421 |
| (State or other jurisdiction of incorporation) | (Commission File Number) | (I.R.S. Employer Identification No.) |

One Jake Brown Road, Old Bridge, New Jersey 08857
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (732) 679-4000

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

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))

ITEM 5.02. DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.

Criteria under Bonus Plan

On January 31, 2007, the Compensation Committee of the Board of Directors of Blonder Tongue (the "Company") determined that the following executive officers will be participants in the Blonder Tongue Executive Officer Bonus Plan for the fiscal year ending December 31, 2007 ("Bonus Year"): Peter Daly, Alan Horvath, James A. Luksch, Kant Mistry, Emily Nikoo, Robert J. Palle, Jr., Eric Skolnik, and Norman Westcott.

These participants will be entitled to share in a Bonus Pool based upon a subjectively determined allocation, which has not yet been finalized by the Compensation Committee. The Bonus Pool will be equal to the sum of (i) forty percent (40%) of the first \$1,000,000 (or portion thereof) of the Company's pre-tax income, plus (ii) twenty percent (20%) of the Company's pre-tax income, in excess of \$1,000,000, but less than or equal to \$2,000,000, plus (iii) ten percent (10%) of the Company's pre-tax income, in excess of \$2,000,000, all as set forth on the Company's audited financial statements for the Bonus Year (in all cases calculated before taking into account any accrual for such Bonus Pool); provided, however, that in no event will the Bonus Pool exceed the sum of the Base Salary (as defined below) of all participants, in the aggregate. The maximum bonus that may be paid to any participant, regardless of the size of the Bonus Pool, is 100% of the participant's base salary as of January 1 in any Bonus Year ("Base Salary"). Also, no bonus will be paid to any participant unless the Bonus Pool equals or exceeds \$90,000.

ITEM 7.01. REGULATION FD DISCLOSURE.

On February 6, 2007, the Company issued a press release announcing the promotion of certain officers. The press release is attached hereto as Exhibit 99.1 and is incorporated into this Item 7.01 by reference.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

| <u>Exhibit Number</u> | <u>Description</u> |
|-----------------------|---------------------------------------|
| Exhibit 99.1 | Press Release dated February 6, 2007. |

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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.

BLONDER TONGUE LABORATORIES, INC.

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By: /s/ Eric Skolnik
Eric Skolnik
Senior Vice President and
Chief Financial Officer

Date: February 6, 2007

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EXHIBIT INDEX

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|-----------------------|---------------------------------------|
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