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21ST CENTURY HOLDING CO  
Form 8-K  
December 09, 2005

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: December 5, 2005  
(Date of earliest event reported)

21ST CENTURY HOLDING COMPANY  
(Exact name of registrant as specified in its charter)

Florida	0-2500111	65-02
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer I
3661 West Oakland Park Blvd., Suite 300 Lauderdale Lakes, FL	33311	
(Address of principal executive offices)	(Zip Code)	

Registrant's telephone number, including area code: (954) 581-9993

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 (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 CFT 240.13e-4( c))

Item 1.01 Entry Into a Material Definitive Agreement.

The Independent Directors Committee of 21st Century Holding Company (the  
"Company") has approved a salary increase and an option grant to purchase  
100,000 shares of the Company's common stock to Edward J. Lawson due to his  
appointment to serve as the Company's Chief Executive Officer. Mr. Lawson also

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retains his positions as President and Chairman of the Board of the Company. Effective as of December 5, 2005, Mr. Lawson's annual salary was increased to \$175,000 from \$117,000. The exercise price for Mr. Lawson's options is \$15.79 per share and the options vest ratably over a five year period with the first vesting period beginning on December 5, 2006. The options expire on December 5, 2011.

This increase in Mr. Lawson's compensation amends his employment agreement dated September 9, 1998, with the Company. All other terms, conditions and covenants of his employment agreement remain in full force and effect.

The Independent Directors Committee also approved an option grant of 10,000 shares of the Company's common stock to J. Gordon Jennings, III, the Company's Chief Financial Officer. The exercise price for Mr. Jennings' options is \$15.79 per share and the options vest ratably over a five year period with the first vesting period beginning on December 5, 2006. The options expire on December 5, 2011.

SIGNATURES

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.

21ST CENTURY HOLDING COMPANY

Date: December 9, 2005

By: /s/ JAMES GORDON JENNINGS, III

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Name: James Gordon Jennings, III  
Title: Chief Financial Officer  
(Principal Accounting and Financial Officer)