

Edgar Filing: CalAmp Corp. - Form 8-K

CalAmp Corp.
Form 8-K
May 14, 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): May 8, 2007

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

<u>DELAWARE</u>	<u>0-12182</u>	<u>95-3647070</u>
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 5.02 COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS

On May 8, 2007, the Board of Directors of CalAmp Corp. (the "Company"), upon the recommendation of the Compensation Committee, established the target and maximum bonuses and performance goals under the fiscal 2008 executive officer incentive compensation plan. The individuals covered by the fiscal 2008 executive officer incentive compensation plan are:

* Fred Sturm	President and Chief Executive Officer
* Michael Burdick	President, Wireless DataCom Division (1) (formerly Executive Vice President - Wireless Datacom Strategy and Integration)
* Patrick Hutchins	President, Satellite Division (1) (formerly President, Products Division)
* Garo Sarkissian	Vice President Corporate Development
* Richard Vitelle	Vice President Finance, Chief Financial Officer and Corporate Secretary

Mr. Sturm is eligible for target and maximum bonuses of up to 80% and 150%, respectively, of his annual salary. Messrs. Burdick, Hutchins and Vitelle are each eligible for target bonuses of up to 50% of annual salary, and maximum bonuses of up to 120% of annual salary. Mr. Sarkissian is eligible for target and maximum bonuses of up to 40% and 80%, respectively, of his annual salary.

The target and maximum bonus amounts for Messrs. Sturm and Vitelle are based 70% on the Company attaining certain levels of consolidated revenue and consolidated operating income for fiscal 2008 and 30% on these individuals achieving certain other business goals.

The target and maximum bonus amounts for Mr. Hutchins are based 50% on the Satellite Division attaining certain levels of revenue and operating income for fiscal 2008, 30% on the Company attaining certain levels of consolidated revenue and consolidated operating income for fiscal 2008, and 20% on Mr. Hutchins achieving certain other business goals.

The target and maximum bonus amounts for Mr. Burdick are based 60% on the Wireless DataCom Division attaining certain levels of revenue and operating income for fiscal 2008, 20% on the Company attaining certain levels of consolidated revenue and consolidated operating income for fiscal 2008, and 20% on Mr. Burdick achieving certain other business goals.

The target and maximum bonus amounts for Mr. Sarkissian are based 60% on the Company attaining certain levels of consolidated revenue and consolidated operating income for fiscal 2008 and 40% on Mr. Sarkissian achieving certain other business goals.

- (1) Effective in March 2007, at the beginning of CalAmp Corp.'s fiscal 2008, the Products Division was segregated into two new reporting segments, the Satellite Division and the Wireless DataCom Division.

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

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behalf by the undersigned hereunto duly authorized.

CALAMP CORP.

May 14, 2007

By: /s/ Richard K. Vitelle

Date

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