

DATAWATCH CORP
Form 8-K
August 27, 2012

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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) August 21, 2012

Datawatch Corporation

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

000-19960
(Commission File Number)

02-0405716
(IRS Employer Identification No.)

Quorum Office Park
271 Mill Road
Chelmsford, Massachusetts
(Address of Principal Executive Offices)

01824
(Zip Code)

(978) 441-2200

(Registrant's Telephone Number, Including Area Code)

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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))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(d) Appointment of New Director

The Board of Directors (the “Board”) of Datawatch Corporation (the “Company”) has appointed Christopher T. Cox to a newly created seat on the Company’s Board, effective August 21, 2012. Mr. Cox is an investor in and a Managing Member of WC Capital, LLC, which owns approximately 10.9% of the Company’s outstanding common stock. He is a Partner at Cadwalader, Wickersham & Taft LLP.

As a non-employee director, Mr. Cox is entitled to compensation pursuant to the Company’s director compensation policies described on page 9 of the Proxy Statement on Schedule 14A filed by the Company with the Securities and Exchange Commission (the “SEC”) on January 30, 2012. In accordance with such policies, Mr. Cox will receive effective upon his election restricted stock units for 2,500 shares of Common Stock, \$.01 par value, of the Company, to be vested in one-third increments on each of the first and second anniversary of August 21, 2012, with the balance to be vested on the third anniversary of August 21, 2012. The agreement setting forth the terms and conditions of such grant is in the same form as the Restricted Stock Unit Agreements entered into by the Company’s other non-employee directors in connection with similar grants. Such form was filed as Exhibit 10.29 to the Company’s Annual Report on Form 10-K filed with the SEC on December 22, 2011, and is incorporated herein by reference.

In connection with his appointment, Mr. Cox will also enter into an indemnification agreement with the Company (the “Indemnification Agreement”), which will be in the same form as the indemnification agreements entered into by the other non-employee directors on the Company’s Board. The Indemnification Agreement will require the Company to indemnify Mr. Cox for any and all expenses (including attorney fees), judgments, penalties, fines and amounts paid in settlement which are actually and reasonably incurred by him in connection with any threatened, pending or completed proceeding arising out of Mr. Cox’s status as a director of the Company. In addition, the Indemnification Agreement will require the Company to advance expenses incurred by Mr. Cox in connection with any proceeding against him with respect to which he may be entitled to indemnification by the Company. A form of the Indemnification Agreement was filed with the Securities Exchange Commission as Exhibit 10.1 to the Company’s Quarterly Report on Form 10-Q for the quarter ended March 31, 2011, and is incorporated herein by reference.

On August 24, 2012, the Company issued a press release regarding the appointment of Mr. Cox. The press release is attached as Exhibit 99.1 to this report and is incorporated herein by reference.

Item 9.01

Financial Statements and Exhibits

(d) Exhibits

The following Exhibit is furnished as part of this report:

Exhibit No.	Description
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99.1	Press release issued by Datawatch Corporation, dated August 24, 2012.
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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.

DATAWATCH CORPORATION

Date: August 24, 2012

By: /s/ Michael A. Morrison
Name: Michael A. Morrison
Title: President and Chief Executive
Officer

EXHIBIT INDEX

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