

DATAWATCH CORP
Form 8-K
December 14, 2015

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) **December 9, 2015**

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 01824
(Address of Principal Executive Offices) (Zip Code)

(978) 441-2200

(Registrant's Telephone Number, Including Area Code)

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 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 has appointed Randall P. Seidl to serve as a director of the corporation, effective December 9, 2015.

As a non-employee director, Mr. Seidl is entitled to compensation pursuant to Datawatch’s director compensation policies described beginning on page 8 of the Proxy Statement on Schedule 14A filed by Datawatch with the Securities and Exchange Commission (the “SEC”) on January 27, 2015. In accordance with such policies, Mr. Seidl received effective upon his election restricted stock units for 2,500 shares of Datawatch common stock, which will vest in annual installments over the three years following December 9, 2015. The agreement setting forth the terms and conditions of such grant is in substantially the same form as the Restricted Stock Unit Agreements entered into by Datawatch’s other non-employee directors in connection with similar grants. Such form was filed as Exhibit 10.29 to Datawatch’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. Seidl also entered into an indemnification agreement with Datawatch (the “Indemnification Agreement”), in substantially the same form as the indemnification agreements entered into by the other non-employee directors on the Board. The Indemnification Agreement will require Datawatch to indemnify Mr. Seidl 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. Seidl’s status as a director of Datawatch. In addition, the Indemnification Agreement will require Datawatch to advance expenses incurred by Mr. Seidl in connection with any proceeding against him with respect to which he may be entitled to indemnification by Datawatch. A form of the Indemnification Agreement was filed with the Securities Exchange Commission as Exhibit 10.1 to Datawatch’s Quarterly Report on Form 10-Q for the quarter ended March 31, 2001, and is incorporated herein by reference.

Datawatch has not yet determined if Mr. Seidl will be named to any committee of the Board.

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

By: /s/ James Eliason

Name: James Eliason

Title: Chief Financial Officer

Date: December 14, 2015