

Edgar Filing: UGI CORP /PA/ - Form 8-K

UGI CORP /PA/
Form 8-K
July 31, 2006

=====

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 (Date of Earliest Event Reported): July 25, 2006

UGI Corporation

(Exact name of registrant as specified in its charter)

Pennsylvania	1-11071	23-2668356
-----	-----	-----
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

460 No.Gulph Road, King of Prussia, Pennsylvania	19406
-----	-----
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: 610 337-1000

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 1.01 Entry into a Material Definitive Agreement.

Director Compensation

On July 25, 2006, the Board of Directors of UGI Corporation ("UGI") approved,

Edgar Filing: UGI CORP /PA/ - Form 8-K

based on market data, a \$10,000 increase in the annual cash compensation payable to each member of the Board of Directors who is not an employee or officer of UGI or its subsidiaries, effective October 1, 2006. As a result, each non-employee director shall receive an annual retainer of \$62,000 for serving as a director of UGI. In addition, effective October 1, 2006, in recognition of their significant responsibilities, the Board approved an additional annual retainer of \$10,000 for the chairperson of the Compensation and Management Development Committee and an additional annual retainer of \$5,000 for the chairperson of each the Corporate Governance and Planning and Finance Committees of the Board of Directors. There was no change in the existing annual retainer for the chairperson or members of the Audit Committee. The resulting annual cash and equity compensation for each non-employee and non-officer Board member, effective October 1, 2006, is set forth in the table below.

DIRECTORS' COMPENSATION

	CASH COMPONENT -----	EQUITY COMPONENT -----
Annual Retainer	\$62,000	2,550 Units 8,500 Options
Additional Annual Retainer for Audit Committee Members (other than the Chairperson)	\$ 5,000	
Additional Annual Retainer for Audit Committee Chairperson	\$10,000	
Additional Annual Retainer for Compensation and Management Development Committee Chairperson	\$10,000	
Additional Annual Retainer for Corporate Governance Committee Chairperson	\$ 5,000	
Additional Annual Retainer for Planning and Finance Committee Chairperson	\$ 5,000	

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.

UGI Corporation

July 31, 2006

By: Margaret M. Calabrese

Name: Margaret M. Calabrese
Title: Secretary