

Edgar Filing: BALCHEM CORP - Form 8-K

BALCHEM CORP
Form 8-K
February 23, 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 (date of earliest event reported): February 21, 2005

Balchem Corporation
(Exact name of registrant as specified in its charter)

Maryland	1-13648	13-257-8432
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

P.O. Box 600, New Hampton, NY 10958
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (845) 326-5600

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.

On February 21, 2005, John Televantos, a newly elected member of the Company's Board of Directors, accepted his appointment to the Board of Directors of Balchem Corporation (the "Company") and was granted an option to purchase 2,000 shares of its Common Stock, pursuant to the Company's 1999 Stock Plan, as amended and restated. This option has an exercise price of \$22.87 per share, expires on February 20, 2015, and is immediately exercisable.

Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

(d) On February 21, 2005, John Televantos accepted his appointment to the Board of Directors of the Company. Mr. Televantos has been granted an option to purchase 2,000 shares of Common Stock of the Company as described in Item 1.01 above.

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Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

(a) Amendment to Bylaws:

Effective upon the acceptance by John Televantos of his appointment to the Company's Board of Directors on February 21, 2005, Article III, Section 2 of Balchem's By-laws was amended to increase the number of directors to seven (7) and to further provide for the reduction of such number to six (6) immediately before the election of directors of the Company's 2005 annual meeting of stockholders, at which time the Company expects a Director to retire. A copy of Balchem's By-laws, as amended effective February 21, 2005 is filed with this report as Exhibit 3.2.

Item 9.01 Financial Statements and Exhibits.

(a) Financial statements of businesses acquired.

(b) Pro forma financial information.

(c) Exhibits

Exhibit Number -----	Description -----
3.2	By-Laws of Balchem Corporation
10.3.2	Form of Agreement for Stock Option Grant to Directors pursuant, to the Balchem Corporation 1999 Stock Plan, as amended and restated (incorporated by reference to Exhibit 10.3.2 to the Current Report on Form 8-K of the Company, dated September 22, 2004).

SIGNATURE

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.

BALCHEM CORPORATION

By: /s/ Dino A. Rossi

Dino A. Rossi, President,
Chief Executive Officer

Dated: February 23, 2005

Exhibit Index

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