

Internet Patents Corp  
Form 8-K  
June 16, 2015

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**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): June 11, 2015**

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**Internet Patents Corporation**

**(Exact name of registrant as specified in its charter)**

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**Delaware  
(State or Other Jurisdiction  
of Incorporation)**

**0-26083  
(Commission  
File Number)**

**94-3220749  
(I.R.S. Employer  
Identification No.)**

**101 Parkshore Dr., Suite 100**  
**Folsom, California 95630**  
**(Address of principal executive offices including zip code)**

**(916) 932-2860**  
**(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:

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**

On June 11, 2015, the Compensation Committee (the “Compensation Committee”) of the Board of Directors of Internet Patents Corporation (“IPC”) approved compensation plans for Hussein A. Enan, Chief Executive Officer; Steven J. Yasuda, Chief Financial Officer and Chief Accounting Officer; and L. Eric Loewe, General Counsel and Secretary for fiscal year 2015. The compensation plan for each executive consists of base salary and stock options as described below:

<u>Name</u>	<u>Salary</u> <sup>1</sup>	<u>Stock Options</u> <sup>2</sup>
Hussein A. Enan	\$300,000	75,000 <sup>3</sup>
Steven J. Yasuda	\$175,000	40,000 <sup>4</sup>
L. Eric Loewe	\$240,000	100,000 <sup>5</sup>

<sup>1</sup> Mr. Enan’s salary is unchanged from 2014. Mr. Yasuda’s salary is retroactive to January 1, 2015; Mr. Loewe’s salary is retroactive to May 8, 2015.

<sup>2</sup> All options expire on June 11, 2020 and have an exercise price of \$2.76 per share.

<sup>3</sup> 12,500 vest on June 11, 2016; 25,000 vest in equal monthly installments from June 11, 2016 to June 11, 2018; 37,500 vest over three years in three equal installments based on achieving annual performance criteria.

<sup>4</sup> 20,000 vest immediately; 3,334 vest on June 11, 2016; 6,666 vest in equal monthly installments from June 11, 2016 to June 11, 2018; 10,000 vest over three years in three equal installments based on achieving annual performance criteria.

<sup>5</sup> 50,000 vest immediately; 8,334 vest on June 11, 2016; 16,666 vest in equal monthly installments from June 11, 2016 to June 11, 2018; 25,000 vest over three years in three equal installments based on achieving annual performance criteria.

**SIGNATURES**

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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.

**INTERNET PATENTS CORPORATION**

Date: June 16, 2015 By: /s/ L. Eric Loewe

Name: L. Eric Loewe

Title: Senior Vice President, General Counsel and Secretary