PYR ENERGY CORP
Form 4
December 08, 2004

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL
OMB Number: 3235-0287
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BERRY KENNETH R JR

(Last) (First) (Middle)

1675 BROADWAY, SUITE 2450

(Street)

DENVER, CO 80202

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
PYR ENERGY CORP [PYR]

3. Date of Earliest Transaction (Month/Day/Year)
09/09/2003

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Vice President of Land

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option Right to Buy	$ 0.92	08/26/2004		A		45,000		08/26/2005 (1)	08/26/2009	Common Stock	45,000
Option Right to Buy	$ 0.92	08/26/2004		A		40,000		08/26/2004	08/26/2009	Common Stock	40,000
Option Right to Buy	$ 0.46	09/09/2003		A		50,000		09/09/2003	09/09/2008	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERRY KENNETH R JR 1675 BROADWAY SUITE 2450 DENVER, CO 80202			Vice President of Land	

Signatures

/s/ Kenneth R. Berry, Jr.	12/07/2004
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Options to purchase one-third of these securities become exercisable on each of August 26, 2005, 2006 and 2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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Other comprehensive income

934

384

475

		1,793
Balance at December 31, 2009	$	3,751
	$	-
	$	2,625
	$	6,376

The amounts above are net of income taxes. Income taxes are not provided for foreign currency translation.

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EDCI HOLDINGS, INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Tabular Amounts in Thousands Except per Share Amounts)

24. Interim Financial Data – Unaudited

	Quarters Ended March 31	June 30 (2)	September 30	December 31 (3)
2009 (1)				
Total revenues	$ 41,251	$ 37,416	$ 42,782	$ 66,427
Gross profit	5,570	5,741	6,975	17,729
Income (loss) from continuing operations attributable to common shareholders (4)	644	(7,363)	(1,359)	7,937
Income (loss) from continuing operations per weighted average common share (4)	0.10	(1.10)	(0.20)	1.18
Income (loss) from continuing operations per common share–assuming dilution	0.10	(1.10)	(0.20)	1.18
Net income (loss)	(555)	(8,584)	(900)	7,192
2008				
Total revenues	$ 58,667	$ 55,724	$ 58,217	$ 65,820
Gross profit	11,103	9,463	10,771	16,612
Income (loss) from continuing operations attributable to common shareholders (4)	(3,066)	(1,111)	2,536	(11,049)
Income (loss) from continuing operations per weighted average common share (4)	(0.44)	(0.16)	0.37	(1.65)
Income (loss) from continuing operations per common share–assuming dilution	(0.44)	(0.16)	0.37	(1.65)
Net income (loss)	(6,220)	(5,484)	1,012	(10,963)

Income (loss) per weighted average common share amounts is rounded to the nearest $.01; therefore, such rounding may impact individual amounts presented.

(1) Due to the sale of substantially all of the assets of the EDC U.S. operations on December 31, 2008, the results of the EDC U.S. operations have been reclassified from continuing operations to discontinued operations for all periods presented.

(2) Net loss for the quarter ended June 30, 2009, includes a $7.2 million charge for severance costs related to the closure of our UK facility.

(3) Net loss for the quarter ended December 31, 2008, includes an impairment of long-lived assets of $26.4 million associated with the write down of the carrying value of certain intangible and fixed assets related to its central European operations.

(4) Per share amounts are calculated using weighted average shares by quarter, therefore the sum of these amounts may not agree to annual per share amounts, which are calculated using annual weighted average shares.

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ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

ITEM 9A. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

As of the end of the period covered by this report, the Company carried out an evaluation, under the supervision and with the participation of the Company's management, including the Company's Chief Executive Officer and Chief Accounting Officer, of the effectiveness of the design and operation of the Company's "disclosure controls and procedures" (as defined in Rule 13a-15(e) of the Securities Exchange Act of 1934 (the "Exchange Act")) pursuant to Rule 13a-15 of the Exchange Act. It should be noted that any system of controls, however well designed and operated, can provide only reasonable, and not absolute, assurance that the objectives of the system are met. Based on that evaluation, the Company's management, including the Chief Executive Officer and Chief Accounting Officer, concluded that the Company's disclosure controls and procedures were effective as of December 31, 2009.

Management's Annual Report on Internal Control Over Financial Reporting

The Company's management is responsible for establishing and maintaining adequate internal control over financial reporting as defined in Rule 13a-15(f) under the Exchange Act. The Company's internal control system was designed to provide reasonable assurance regarding the reliability of the Company's financial reporting and the preparation of the Company's consolidated financial statements for external purposes in accordance with generally accepted accounting principles. Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

As of the end of the period covered by this report, management, including the Company's Chief Executive Officer and Chief Accounting Officer, conducted an evaluation of the effectiveness of the Company's internal control over financial reporting based on the framework in Internal Control — Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on this evaluation, management concluded that the Company's internal control over financial reporting was effective as of December 31, 2009.

This annual report does not include an attestation report of the Company's independent registered public accounting firm regarding internal control over financial reporting. Management's report was not subject to attestation by the Company's independent registered public accounting firm pursuant to the temporary rules of the Securities and Exchange Commission that permit the Company to provide only Management's report in this annual report.

Changes in Internal Control Over Financial Reporting

During the fourth quarter of 2009, there were no changes in the Company's internal control over financial reporting that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

ITEM 9B. OTHER INFORMATION

At a Special Meeting of Stockholders held on January 7, 2010, the Company's stockholders voted on a proposal to approve the voluntary dissolution and liquidation of EDCI pursuant to the Plan of Dissolution. The Company's stockholders approved the proposal by the following votes:

	Number of Votes	
For	Against	Abstain
4,412,006	34,859	3,148

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PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

Presented below is information about each person who currently serves as an executive officer of EDCI, the director nominees to be considered at the 2010 annual stockholders' meeting, and the directors continuing in office. None of the individuals listed below is related to each other, whether by blood, marriage, or adoption. No executive officer, director, or director nominee was selected pursuant to any arrangements or understandings between such individual and any other person.

EXECUTIVE OFFICERS OF THE REGISTRANT

Clarke H. Bailey; age 55; Chief Executive Officer of the Company since July 2009; Director of the Company since December 1990; Interim Chief Executive Officer of the Company from September 2008 to January 2009; Chief Executive Officer of the Company from October 2003 to November 2006; Chairman of the Company since October 1999; Vice Chairman of the Company from November 1992 to June 1996; Chief Executive Officer of the Company from December 1990 to March 1994; Acting Chief Executive Officer of the Company from May 1994 to December 1994; Director of Iron Mountain Incorporated

Matthew K. Behrent; age 39; Executive Vice President, Corporate Development of the Company and EDC, LLC since November 2007; Senior Vice President & Chief Acquisitions Officer of the Company from July 2005 to November 2007; Vice President of Revolution Partners from March 2004 until June 2005; Associate at Credit Suisse First Boston from June 2000 until January 2003; Associate at Cleary Gottlieb Steen & Hamilton from June 1998 until May 2000; Director of Tengasco Inc.

Roger J. Morgan; age 45; Executive Vice President International Operations of EDC, LLC since June 2005; Head of Operations Universal Manufacturing & Logistics International from January 2005 to May 2005; Chief Financial Officer of Universal Manufacturing & Logistics International from July 1999 to December 2004.

BOARD OF DIRECTORS OF THE REGISTRANT

The Board of Directors (the "Board") of the Company is responsible for ensuring that its members have the requisite skills, experience and business acumen to evaluate business situations and make critical decisions on behalf of the Company and its shareholders. To help ensure the Board meets its responsibility, the Board has assigned the Governance and Nominating Committee the task of administering the skill evaluations of directors and director candidates. All candidates for director positions are carefully screened initially by the Governance and Nominating Committee and its agents through a series of background checks, interviews and reference follow ups. Detailed reviews and diligence are performed before candidates are proposed for nomination to the full Board and shareholders.

The Governance and Nominating Committee conducts an annual evaluation of all directors based on 23 criteria including financial literacy, international business experience, industry knowledge and merger and acquisition experience, amongst other skills. The results are then discussed with the full Board and any skill gaps are identified and addressed through appropriate means. Ample opportunity is given to discuss the individual and collective skills of directors as well as the performance of committees and the entire Board

The biographies of each of the directors below contains information regarding the person's service as a director, business experience, director positions held currently or at any time during the last five years, and the experiences, qualifications, attributes or skills that caused the Governance and Nominating Committee and the Board to determine that the person should serve as a director for the Company beginning in 2010.

DIRECTOR CONTINUING IN OFFICE AS CLASS II DIRECTOR UNTIL THE 2010 ANNUAL MEETING

Horace H. Sibley; age 70; Director of the Company since August 1997; Partner with the law firm of King and Spalding from 1973 to December 2001. Mr. Sibley has an extensive legal background and provides expertise in the areas of corporate governance and strategic planning. Mr. Sibley currently serves as chairman of the Governance and Nominating Committee of the Board.

DIRECTORS CONTINUING IN OFFICE AS CLASS III DIRECTORS UNTIL THE 2011 ANNUAL MEETING

Ramon D. Ardizzone; age 72; Director of the Company since November 1992; Vice Chairman of the Company since May 2001; Chairman of the Company from June 1996 to September 1999; President and Chief Executive Officer of the Company from December 1998 to June 1999; President of the Company from December 1994 to June 1996; Chief Executive Officer of the Company from May 1995 through December 1996; Acting Chief Executive Officer of the Company from December 1994 to May 1995; Chief Operating Officer of the Company from June 1994 to December 1994; Acting Chief Operating Officer of the Company from May 1994 to June 1994; Executive Vice President of the Company from November 1992 to December 1994; Executive Vice President of the Company in charge of Sales and Marketing from November 1992 to May 1994. Mr. Ardizzone has extensive executive experience in corporate finance and strategic planning, international operations, and sales and marketing.

Cliff O. Bickell; age 65; Director of the Company since October 2004; Acting President, Scientific Games, Inc. Printed Parts Division from January 2008; Full-time and part-time consultant to Scientific Games, Inc. from January 2007 to December 2007; President, Scientific Games, Inc. Printed Products Division from September 2000 to December 2006; Vice President, Chief Financial Officer and Treasurer of Scientific Games, Inc. from January 1995 to August 2000; Vice President, Chief Financial Officer, and Treasurer of Paragon Trade Brands, Inc. from May 1992 to January 1995. Mr. Bickell has extensive executive experience in corporate finance and accounting, strategic planning, and operations. Mr. Bickell currently serves as Lead Director, Chairman of the Audit Committee of the Board and has been designated as the Audit Committee financial expert.

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DIRECTORS CONTINUING IN OFFICE AS CLASS I DIRECTORS UNTIL THE 2012 ANNUAL MEETING

Clarke H. Bailey; age 55; Director of the Company since December 1990; Interim Chief Executive Officer of the Company from September 2008 to January 2009; Chief Executive Officer of the Company from October 2003 to November 2006; Chairman of the Company since October 1999; Vice Chairman of the Company from November 1992 to June 1996; Chief Executive Officer of the Company from December 1990 to March 1994; Acting Chief Executive Officer of the Company from May 1994 to December 1994; Director of Iron Mountain Incorporated. Formerly a director of ACT Teleconferencing, Inc. Mr. Bailey has extensive executive experience in strategic planning, mergers and acquisitions, international operations, corporate governance and demonstrated strong leadership skills during his tenure as Chairman of the Board.

Peter W. Gilson; age 70; Director of the Company since March 1997; Chairman of the Board of Directors of Swiss Army Brands, Inc. from May 1998 to August 2002; Chairman of the Executive Committee of Swiss Army Brands, Inc. from 1998 to May 2002; President, Chief Executive Officer and Director of Physician Support Systems, Inc. from 1991 to December 1997. Mr. Gilson has extensive executive experience in corporate development, strategic planning, and public company executive compensation. Mr. Gilson currently serves as the Chairman of the Compensation Committee of the Board.

David A. Sandberg; age 37; Director of the Company since June 2009; Managing member, founder, and portfolio manager of Red Oak Partners, LLC, a NY-based hedge fund advisor, since its March 2003 inception. Previously, Mr. Sandberg co-managed JH Whitney & Co.'s Green River Fund; Director of SMTC Corp.; Chairman of Asure Software, Inc.; Mr. Sandberg has extensive experience in corporate finance and public company strategic planning.

AUDIT COMMITTEE

Our Board of Directors has established a separately-designated Audit Committee. The current members of the Audit Committee are Cliff O. Bickell, David A. Sandberg, and Ramon D. Ardizzone. The Audit Committee met 9 times during 2009. All of the members of the Audit Committee are independent directors within the meaning of applicable NASDAQ listing standards. The Board of Directors has determined that Mr. Bickell is an “audit committee financial expert” within the meaning of the regulations of the Securities and Exchange Commission.

CODE OF ETHICS

The Company has adopted a Code of Ethics (the “Code of Ethics”) which applies to all directors, officers and employees. A copy of the Code of Ethics is posted on the Company’s website at www.edcih.com under the headings “Investor Center” and “Corporate Governance” The Company intends to make any disclosures regarding amendments to, or waivers from, the Code of Ethics required under Form 8-K by posting such information on the Company’s website www.edcih.com.

SECTION 16(A) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Securities Exchange Act of 1934, as amended, requires that directors and officers of the Company and persons who beneficially own more than 10% of the Common Stock file with the Securities and Exchange Commission initial reports of beneficial ownership and reports of changes in beneficial ownership of the Common Stock of the Company. Directors, officers and greater than 10% beneficial owners are required by Securities and Exchange Commission regulations to furnish the Company with copies of all Section 16(a) forms they file.

To the Company’s knowledge, based solely on review of the copies of such reports, and amendments thereto, furnished to the Company and written representations that no other reports were required during 2009, all reports required by

Section 16(a) to be filed by its directors, officers and greater than 10% beneficial owners were filed on a timely basis.

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ITEM 11. EXECUTIVE COMPENSATION

The following table presents information for compensation earned by, awarded to, or paid to the Company's Named Executive Officers for our fiscal years ended December 31, 2009 and 2008. As part of EDCI's overall efforts to reduce costs and minimize EDCI's cash burn, on July 1, 2009, Mr. Bailey and Mr. Behrent agreed to reduce their salaries by 33%, respectively.

Name and Principal Position	Year	Salary ($)	Bonus ($)	Stock Awards ($) (1)	Non-Equity Incentive Plan Compensation ($)	All Other Compensation ($)	Total ($)
Clarke H. Bailey	2009	303,077	50,000	-	-	16,648 (2)	369,725
Chief Executive Officer	2008	277,500	-	-	-	11,648 (2)	289,148
Matthew K. Behrent	2009	227,500	-	-	-	26,378 (2)	253,878
Executive Vice President,	2008	260,000	260,000 (3)	-	-	9,365 (2)	529,365
Corporate Development							
Roger Morgan (4)	2009	234,795	-	- (5)	-	71,702 (6)	306,497
Executive Vice President	2008	278,277	-	- (5)	-	84,980 (7)	363,257
International Operations of EDC							
Robert L. Chapman, Jr. (8)	2009	112,500	-	112,500 (9)	-	-	225,000
Former Chief Executive Officer	2008	-	-	-	-	-	-

(1) Amounts in this column reflect stock compensation awarded to Mr. Chapman in accordance with his employment agreement dated January 2, 2009. See "Employment and Severance Agreements" for additional information.

(2) Consists of payments for a car allowance, matching contributions paid to a defined contribution plan and disability insurance premiums.

(3) Represents bonus paid in connection with retention contracts between the Company and the respective employees.

(4) Mr. Morgan is based in the United Kingdom and is paid in pounds sterling. Mr. Morgan's compensation is reported in U.S. dollars based upon the prevailing average exchange rate from pounds sterling to U.S. dollars during 2009 of $1.5653 per pound.

(5) Mr. Morgan holds 375 units of profits interests, all of which are fully vested, in the Company's subsidiary EDC, LLC.

(6) Consists of payments of $23,480 for a car allowance, social club dues and a $46,959 contribution made to Mr. Morgan's personal retirement plan.

(7) Consists of payments of $27,828 for a car allowance, social club dues and a $55,655 contribution made to Mr. Morgan’s personal retirement plan.

(8) Mr. Chapman served as the Company’s Chief Executive Officer until July 2009 when Mr. Bailey was named Chief Executive Officer.

(9) See Mr. Chapman's employment agreement description below for assumptions made in the valuation of these stock awards.

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Option Exercises and Stock Vested

No stock options were exercised by the named executive officers during fiscal 2009. Other than the shares of restricted stock issued to Robert L. Chapman, Jr. as noted below, no shares of restricted stock were outstanding or vested with respect to any named executive officers during fiscal 2009. The EDCI shares issued to Mr. Chapman vested fully upon issuance and were not subject to forfeiture for any reason and it was determined that the shares may only be transferred pursuant to an exemption from registration under federal securities law. The number of EDCI shares issued and delivered was calculated by dividing $18,750 by the average daily closing price of EDCI Shares on the Nasdaq Stock Market during the calendar month immediately preceding the calendar monthly period in which issuance and delivery was made. See Mr. Chapman's employment agreement description below for further details of the stock awards.

Non-Qualified Deferred Compensation

None of the named executive officers deferred any portion of their salary under the Non-Qualified Deferred Compensation Plan in 2009.

Employment and Severance Agreements

Bailey Employment Agreement. On July 2, 2009, in conjunction with the resignation of Robert L. Chapman, Jr, as noted below, Clarke H. Bailey was appointed to the position of Chief Executive Officer of the Company. Mr. Bailey continued in his position as Non-Executive Chairman of the Board of Directors as well. As a result of his new role, on July 2, 2009, the Board of Directors of the Company approved new compensation for Clarke H. Bailey consisting of an annual base salary of $300,000 and a car allowance of $700 per month.

It was further determined that Mr. Bailey would be eligible to participate in the Company's annual bonus plan and receive discretionary bonus awards as determined by the Board of Directors of the Company in its sole discretion from time to time and is allowed to participate in all retirement plans, life, medical/dental insurance plans and disability insurance plans of the Company, to the extent eligible. Mr. Bailey or the Company can terminate his arrangement at any time upon two weeks' notice.

Chapman Employment Agreement. On January 2, 2009, the Board of Directors of the Company appointed Robert L. Chapman Jr., as Chief Executive Officer. In conjunction with the appointment of Mr. Chapman to the position of Chief Executive Office, the Company and Mr. Chapman entered into a letter agreement (the "Chapman Employment Agreement"), dated January 2, 2009, to confirm certain terms of Mr. Chapman's employment with the Company. Pursuant to the Chapman Employment Agreement, Mr. Chapman received $38,750 per month, or $450,000 annually, (the "Base Salary"), $18,750 of which was paid in cash in bi-weekly installments (the "Cash Portion of Base Salary") and $18,750 of which was paid monthly through the issuance and delivery, within five days of the second bi-weekly payment of the Cash Portion of Base Salary each calendar month, of shares of common stock of the Company ("EDCI Shares"), issued in a valid private placement under federal securities laws (the "Stock Portion of Base Salary"). The Stock Portion of Base Salary vested fully upon issuance and was not subject to forfeiture for any reason, but such shares may only be transferred pursuant to an exemption from registration under federal securities law. The number of EDCI Shares issued and delivered for each monthly payment of the Stock Portion of Base Salary was calculated by dividing $18,750 by the average daily closing price of EDCI Shares on the Nasdaq Stock Market during the calendar month immediately preceding the calendar monthly period in which issuance and delivery was made. Mr. Chapman was eligible to participate in the Company's bonus plans and was eligible to receive discretionary bonus awards as the Board of Directors determined in its sole discretion from time to time. No such bonuses were paid to Mr. Chapman during his tenure as CEO of the Company. Mr. Chapman was not eligible to participate in any retirement, life, medical/dental insurance or disability insurance plans maintained by the Company during his tenure as CEO. Mr. Chapman's employment agreement had a term of a minimum of six months from July 2, 2009 (the "Effective Date"). If Mr. Chapman's position as CEO of the Company had been terminated by the Company prior to the six month anniversary of the Effective Date for any reason, including with or without cause, the Company would have paid Mr. Chapman, within one week of termination of such services, in one cash lump sum and one issuance and delivery of EDCI Shares, the remainder of Mr. Chapman's Base Salary (both the Cash Portion of Base Salary and the Stock Portion of Base Salary) through such six month anniversary date in accordance with the payment provisions provided above. The number of EDCI Shares that would have been delivered for Mr. Chapman's final payment would have been calculated by dividing the full calendar month and prorated/partial calendar monthly sums of all remaining $18,750 monthly EDCI Shares payments by the average daily closing price of EDCI Shares on the Nasdaq Stock Market, or other primary market (e.g., Pink Sheets) should EDCI Shares have ceased to trade on the Nasdaq Stock Market, during the calendar month immediately preceding the calendar month in which Mr. Chapman's position had been terminated. If EDCI Shares would not have traded on any particular business day during which the Nasdaq Stock Market had been open for trading, the closing price of EDCI Shares on the most recent, prior trading day on which EDCI Shares traded would have been used for that current day's pricing in performing the monthly average calculation described above. Following the six month anniversary of the Effective Date (July 2, 2009), Mr. Chapman's position with the Company became that of an at-will employee, and thus following July 2, 2009, Mr. Chapman's employment with the Company and his agreement was eligible to be terminated at any time by the Company or Mr. Chapman. Effective July 2, 2009, Mr. Chapman resigned as Chief Executive Officer of EDCI.

Behrent Employment Agreement. On July 1, 2009, the Company and Mathew K. Behrent, the Company's Executive Vice President, Corporate Development and Legal Counsel, mutually agreed to an amended and restated employment agreement (the "Behrent Employment Agreement"). The amended agreement provided for a reduction in Mr. Behrent's base salary from $260,000 to $175,000 and eliminated certain severance payments payable upon a termination of Mr. Behrent's employment without cause or with good reason following a change of control of the Company. The amendment did not alter any other terms of Mr. Behrent's prior employment agreement.

Mr. Behrent is also eligible to participate in the Company's annual bonus plan and receive discretionary bonus awards as determined by the Board of Directors of the Company in its sole discretion from time to time and is allowed to participate in all retirement plans, life, medical/dental insurance plans and disability insurance plans of the Company, to the extent eligible. Mr. Behrent also receives a car allowance of $700 per month pursuant to the terms of the Behrent Employment Agreement. Pursuant to a severance policy adopted in conjunction with the Plan of Dissolution covering Mr. Behrent and three other employees of EDCI (not including Mr. Bailey) who are involved in the Plan of Dissolution, Mr. Behrent will be eligible to receive severance equal to 26 weeks of his annual salary upon termination without cause.

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Morgan Employment Agreement. On December 16, 2009, the Company and Roger J. Morgan, the Executive Vice President of International Operations of EDC, LLC since 2005, mutually agreed to an extension of the employment of Mr. Morgan ("the Morgan Contract Extension") from February 1, 2010 through June 30, 2010. Mr. Morgan's previous contract was set to terminate on January 31, 2010. The Morgan Contract Extension provides for an annual base salary of £150,000, which was the same as Mr. Morgan's salary in the prior contract. Further, the Morgan Contract Extension entitled Mr. Morgan to social club dues of £2,084 during the five month contract extension period and £1,250 per month car allowance. The Company also agreed to make a distribution equivalent to 20% of Mr. Morgan's total salary for the five month employment period to a personal and recognized pension arrangement established by Mr. Morgan. These benefits are also substantially the same as in Mr. Morgan's prior contract.

Outstanding Equity Awards at Fiscal Year-End

Name	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Option Exercise Price ($)	Date Options Fully Vested	Option Expiration Date
Clarke H. Bailey	20,000	—	25.00	6/7/2007	6/7/2014
	30,000	—	23.00	6/30/2007	6/30/2014
	2,533	—	25.00	7/21/2009	7/21/2016
	7,500	—	23.00	12/14/2009	12/14/2016
Robert L. Chapman, Jr.	3,000	—	7.20	12/10/2009	12/10/2017

The Company maintains an incentive stock option plan (the "1996 Plan") that was approved by the stockholders, is administered by the Compensation and Plan Administration Committee of the Board of Directors (the "Compensation Committee") and is used to promote the long-term financial interests and growth of EDCI. Participation under the 1996 Plan is limited to non-officer directors, key employees and other key persons. Options are generally granted with an exercise price equal to the market price of its stock at the date of grant, generally vest based on three years of continuous service and have 10-year contractual terms. Generally, one-third of the options granted vest on each of the first, second and third anniversaries of the grant. Pursuant to the terms of the Incentive Plan under which options and RSU's are granted, the Compensation Committee of the Board of Directors is authorized to and has approved the suspension new grants of options and RSUs effective upon stockholder approval of the Plan of Dissolution.

The following table provides the compensation earned by the Company's non-employee directors during the year ended December 31, 2009. Clarke H. Bailey, the Company's Chairman and Chief Executive Officer, is not included in the Director Compensation table because he is an employee of the Company (see the Summary Compensation Table above). Mr. Bailey does not receive compensation under the non-employee director compensation plan described below.

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Director Compensation

Name	Fees Earned ($)(1)	Stock Awards ($)(2)	Option Awards ($)(3)	Total ($)
Ramon D. Ardizzone	39,000	18,000	17,910	74,910
Donald S. Bates (4)	18,205	—	13,500	31,705
Cliff O. Bickell	51,480	18,000	—	69,480
Peter W. Gilson	41,913	18,000	13,500	73,413
David A. Sandberg	22,813	—	15,210	38,023
Horace H. Sibley	37,000	18,000	15,480	70,480
Howard W. Speaks, Jr. (5)	19,695	—	—	19,695

(1) For 2009 non-employee directors earned the following fees: an annual fee of $20,000 plus $1,500 for attendance at in-person meetings and $500 for attendance at meetings via telephonic conference call; no annual fee for Executive Committee participation; an annual fee of $8,000 for Audit Committee participation; an annual fee of $5,000 for Compensation and Plan Administration Committee participation; an annual fee of $3,000 for Governance and Nominating Committee participation; an annual fee of $8,000 for the Audit Committee chair position; $5,000 for the Compensation and Plan Administration Committee chair position; $3,000 for the Governance and Nominating Committee chair position; and an annual fee of $4,000 for service as the lead independent director. Annual fees are paid ratably on a quarterly basis. Meeting fees are also paid on a quarterly basis.

(2) At the 2009 Annual Meeting of Stockholders, each director in the table above, received a number of restricted stock units equal to $18,000 divided by $4.92, the fair market value of the Common Stock on the last trading day immediately preceding the 2009 Annual Meeting of Stockholders. See Note 19 for a discussion of the assumptions underlying the valuation of equity awards. At the end of 2009, the aggregate number of outstanding restricted stock units held by each director in the table above was: Mr. Ardizzone 6,524, Mr. Bates 2,866, Mr. Bickell 6,524, Mr. Gilson 6,524, Mr. Sandberg 0, Mr. Sibley 6,524 and Mr. Speaks 6,524.

(3) In accordance with resolutions passed by the Board, each non-employee director receives automatic formula-based awards of stock options to purchase 3,000 shares of the Common Stock upon initial appointment to the Board of Directors and on each third anniversary thereof. During 2009, 3,000 options were granted to Mr. Ardizzone, Mr. Bates, Mr. Gilson, Mr. Sandberg and Mr. Sibley. At the end of 2009, the aggregate number of outstanding stock options held by each director in the table above was: Mr. Ardizzone 12,000, Mr. Bates 12,000, Mr. Bickell 6,000, Mr. Chapman 3,000, Mr. Gilson 12,000, Mr. Sandberg 3,000, Mr. Sibley 12,000 and Mr. Speaks 9,000.

(4) Mr. Bates served as a director until his resignation in May 2009.

(5) Mr. Speaks served as a director until his resignation in June 2009.

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ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

Listed in the following table are the beneficial owners known to the Company as of March 1, 2010 of more than 5% of the outstanding shares of the Company's common stock. In addition, this table includes the number of shares of common stock beneficially owned by each director and executive officer of the Company listed in the Summary Compensation Table, and the number of shares owned by directors and executive officers as a group. Except as noted below, the address of each beneficial owner is EDCI Holdings, Inc., 11 E. 44th Street, Suite 1201, New York, New York 10017.

Name of Beneficial Owner	Number of Shares Beneficially Owned		Percent of Class
Clarke H. Bailey	96,311	(1)	1.43
Matthew K. Behrent	2,000		
Roger J. Morgan	-		
Ramon D. Ardizzone	26,074	(2)	
Cliff O. Bickell	25,735	(3)	
Peter W. Gilson	27,997	(4)	
Horace H. Sibley	26,477	(5)	
David Sandberg (8)	282,986		4.20
All directors and executive officers as a group (10 persons)	487,580	(6)	7.24
Robert L. Chapman, Jr. et al (9)	936,433	(7)	13.91
Dimensional Fund Advisors, Inc. (10)	336,767		5.00

* Less than 1%.

(1) Includes 70 shares held by Mr. Bailey's son and 60,053 shares that may be acquired at or within 60 days of March 1, 2010, pursuant to the exercise of options.

(2) Includes 6,000 shares that may be acquired at or within 60 days of March 1, 2010 pursuant to the exercise of options.

(3) Includes 6,000 shares that may be acquired at or within 60 days of March 1, 2010 pursuant to the exercise of options.

(4) Includes 9,000 shares that may be acquired at or within 60 days of March 1, 2010 pursuant to the exercise of options.

(5) Includes 9,000 shares that may be acquired at or within 60 days of March 1, 2010 pursuant to the exercise of options.

(6) Includes 90,053 shares that may be acquired at or within 60 days of March 1, 2010 pursuant to the exercise of options.

(7) Includes 3,000 shares that may be acquired at or within 60 days of March 1, 2010 pursuant to the exercise of options.

(8) Red Oak Partners, LLC ("ROP") serves as the general partner of The Red Oak Fund, LP, a Delaware limited partnership (the "Fund"), the direct owner of the subject securities. David Sandberg is the managing member of

ROP and the Fund's portfolio manager. ROP serves as a general partner of Pinnacle Partners, LLC, a Colorado limited liability limited company ("Pinnacle Partners"). Pinnacle Partners manages Pinnacle Fund, LLLP, a Colorado limited liability limited partnership ("Pinnacle Fund"), the direct owner of the subject securities. ROP is the investment advisor to Bear Market Opportunity Fund, L.P., the direct owner of the subject securities, and exercises investment control over the subject securities. David Sandberg is the managing member of ROP and is the portfolio manager of the Bear Market Opportunity Fund, L.P. Each Reporting Person disclaims beneficial ownership of all securities reported herein, except to the extent of their pecuniary interest therein, if any, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the shares for purposes of Section 16 of the Securities and Exchange Act of 1934 or for any other purpose.

(9) Robert L. Chapman, Jr., Chap-Cap Activist Partners Master Fund, Ltd., Chap-Cap Partners II Master Fund, Ltd., and Chapman Capital L.L.C. jointly report beneficial ownership of certain shares of Common Stock. Chap-Cap Activist Partners Master Fund, Ltd. has shared voting power and sole dispositive power over 459,651 shares, Chap-Cap Partners II Master Fund, Ltd. has shared voting power and sole dispositive power over 331,887 shares, Chapman Capital L.L.C. has shared voting and dispositive power over 791,538 shares and Mr. Chapman has shared voting and dispositive power over 791,538 shares and sole voting and dispositive power over 81,765 shares (which includes the options referenced in footnote 9 above). Mr. Chapman’s and the reporting entities’ address is 1007 N. Sepulveda Blvd. #129, Manhattan Beach, CA 90267.

(10) The address of Dimensional Fund Advisors, Inc. (“DFA”) is 1299 Ocean Avenue, 11th Floor, Santa Monica, CA 90401. This information is based on the Schedule 13G filed by DFA on February 9, 2009. Such shares are owned by certain investment companies, commingled group trusts and accounts with respect to which DFA acts as an investment advisor or manager. DFA disclaims beneficial ownership of all such shares.

For a disclosure of the Company’s securities authorized for issuance under the Company’s equity compensation plans, see Part II, Item 5 of this Annual Report on Form 10-K under the caption “Equity Compensation Plan Information,” which is incorporated by reference herein.

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ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS; AND DIRECTOR INDEPENDENCE

On December 16, 2009, the EDC Companies and Robert L. Chapman, Jr. entered into a settlement agreement and general mutual release with Michael W. Klinger, the former Executive Vice President and Chief Financial Officer of EDCI, which resulted in the settlement of all legal disputes existing between the parties in connection with Mr. Klinger's previously disclosed separation of employment from EDCI. Pursuant to the settlement agreement, the EDC Companies withdrew their notice of termination for cause, retroactive to April 13, 2009, the date of Mr. Klinger's separation from employment, and Mr. Klinger withdrew his notice of resignation for good reason. The EDC Companies accepted Mr. Klinger's voluntary resignation effective December 17, 2009, agreed to pay a settlement payment for the benefit of Mr. Klinger in the amount of approximately $0.3 million, and agreed to reinstate certain life insurance and disability benefits to Mr. Klinger. For the complete terms of the settlement agreement, see Exhibit 99.1 to the registrant's current report on Form 8-K filed with the SEC on December 17, 2009, which is incorporated by reference herein.

COMMITTEES OF THE BOARD OF DIRECTORS

The Board of Directors met 15 times during 2009. The Board of Directors operates under the terms of a charter, a copy of which is available on the Company's website at www.edcih.com under the headings "Investor Center" and "Corporate Governance." The full Board of Directors has determined that the following directors are independent under the standards set forth in the Board of Directors charter and the listing standards of NASDAQ: Ramon D. Ardizzone, Peter W. Gilson, David A. Sandberg and Horace H. Sibley. The independent directors met in executive session 3 times during 2009.

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

The following table presents fees for professional audit services rendered by Ernst & Young LLP for the audit of the Company's annual financial statements for the years ended December 31, 2009 and December 31, 2008 and fees billed for other services rendered by Ernst & Young LLP during those periods.

	2009	2008
Audit Fees (1)	$ 540,000	$ 1,187,000
Audit-Related Fees (2)	1,500	1,500
Tax Fees (3)	75,000	100,000
All Other Fees	-	-
	$ 616,500	$ 1,288,500

(1) Audit Fees consist of the aggregate fees billed for professional services rendered for the audit of the Company's annual consolidated financial statements, for the reviews of the financial statements included in the Company's Quarterly Reports on Form 10-Q.

(2) Audit Related Fees consist of the aggregate fees billed for assurance and related services that are reasonably related to the performance of the audit or review of the Company's consolidated financial statements and are not reported under "Audit Fees." These fees principally included fees for services rendered in connection with statutory audit of subsidiaries, mergers and acquisition services, and other accounting advisory services.

(3) Tax services provided by Ernst & Young LLP principally included review of and consultation regarding the Company's federal, state and foreign tax returns and tax planning.

PART IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

(a) Documents Filed As Part of This Annual Report on Form 10-K:

1. Financial Statements: See the Financial Statements included in Item 8.

2. Exhibits

The exhibits filed as part of this Annual Report on Form 10-K are identified in the Exhibit Index, which Exhibit Index specifically identifies those exhibits that describe or evidence all management contracts and compensation plans or arrangements required to be filed as exhibits to this Report. Such Exhibit Index is incorporated herein by reference.

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized on March 5, 2009.

EDCI HOLDINGS, INC.

By /s/ Clarke H. Bailey

Clarke H. Bailey
Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant and in the capacities indicated on March 5, 2009:

/s/ Clarke H. Bailey
Clarke H. Bailey
Chief Executive Officer

/s/ Michael D. Nixon
Michael D. Nixon
Chief Accounting Officer

/s/ Clarke H. Bailey
Clarke H. Bailey
Director and Chairman

/s/ Ramon D. Ardizzone
Ramon D. Ardizzone
Director

/s/ Cliff O. Bickell
Cliff O. Bickell
Director

/s/ Peter W. Gilson
Peter W. Gilson
Director

/s/ David A. Sandberg
David A. Sandberg
Director

/s/ Horace H. Sibley
Horace H. Sibley
Director

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Explanation of Responses:

INDEX TO EXHIBITS

Exhibit Number	Exhibit Description
2.1	Asset Purchase Agreement dated May 9, 2005, by and among Entertainment Distribution Company (USA), LLC, UMG Manufacturing & Logistics, Inc. and Universal Music & Video Distribution Corp. was filed as Exhibit 2.1 to the Registrant's Current Report on Form 8-K filed May 10, 2005 and is incorporated herein by reference.
2.2	Share Purchase Agreement dated May 9, 2005, by and among Blitz 05-107 GmbH (in future named: Entertainment Distribution GmbH), Universal Manufacturing & Logistics GmbH and Universal Music GmbH was filed as Exhibit 2.2 to the Registrant's Current Report on Form 8-K filed May 10, 2005 and is incorporated herein by reference.
3.2	Certificate of Ownership and Merger of Entertainment Distribution Company Merger Sub, Inc. into Glenayre Technologies, Inc. dated May 10, 2007 was filed May 10, 2007 as Exhibit 3.1 to the Registrant's current report on Form 8-K and is incorporated herein by reference.
3.3	Certificate of Elimination which eliminated the certificate of designation with respect to the Series A Junior Participating Preferred Stock dated September 17, 2007 was filed September 18, 2007 as Exhibit 3.1 to the Registrant's current report on Form 8-K and is incorporated herein by reference.
10.1	Glenayre Long-Term Incentive Plan, as amended and restated effective May 26, 1994, was filed as Exhibit 4 to the Registrant's Form S-8 filed June 16, 1994 and is incorporated herein by reference. *
10.2	Credit Agreement dated May 31, 2005 among Entertainment Distribution Company, LLC, Entertainment Distribution Company (USA), LLC, Wachovia Bank, National Association and Glenayre Electronics, Inc. was filed as Exhibit 10.1 to the Registrant's Current Report on Form 8-K filed June 3, 2005 and is incorporated herein by reference.
10.3	Cash Collateral Agreement dated May 31, 2005 between Wachovia Bank, National Association and Glenayre Electronics, Inc. was filed as Exhibit 10.2 to the Registrant's Current Report on Form 8-K filed June 3, 2005 and is incorporated herein by reference.
10.4	Second Amendment to Credit Agreement dated May 20, 2006 by and among Entertainment Distribution Company, LLC, Entertainment Distribution Company (USA), LLC, Wachovia Bank, National Association, and ING Capital, LLC was filed as Exhibit 10.1 to the Registrant's current report on Form 8-K dated June 22, 2006 and is incorporated herein by reference.
10.5	Third Amendment to Credit Agreement dated May 31, 2007 by and among Entertainment Distribution Company, LLC, Entertainment Distribution Company (USA), LLC, Wachovia Bank, National Association, and ING Capital, LLC was filed as Exhibit 10.1 to the Registrant's current report on Form 8-K dated May 31, 2007 and is incorporated herein by reference.
10.6	Fourth Amendment to Credit Agreement dated December 20, 2007 by and among Entertainment Distribution Company, LLC, Entertainment Distribution Company (USA), LLC, Wachovia Bank, National Association, and ING Capital, LLC was filed as Exhibit 10.1 to the Registrant's current report on Form 8-K dated December 28, 2007 and is incorporated herein by reference.

10.7 Fifth Amendment to Credit Agreement dated March 4, 2008 by and among Entertainment Distribution Company, LLC, Entertainment Distribution Company (USA), LLC, Wachovia Bank, National Association, and ING Capital, LLC was filed as Exhibit 10.1 to the Registrant's current report on Form 8-K dated March 5, 2008 and is incorporated herein by reference.

10.8 Sixth Amendment to Credit Agreement dated May 20, 2008 by and among Entertainment Distribution Company, LLC, Entertainment Distribution Company (USA), LLC, Wachovia Bank, National Association, and ING Capital, LLC was filed as Exhibit 10.1 to the Registrant's current report on Form 8-K dated May 21, 2008 and is incorporated herein by reference.

10.9 Seventh Amendment to Credit Agreement dated October 31, 2008 by and among Entertainment Distribution Company, LLC, Entertainment Distribution Company (USA), LLC, Glenayre Electronics, Inc., Wachovia Bank, National Association, and ING Capital, LLC was filed as Exhibit 10.2 to the Registrant's current report on Form 8-K dated November 3, 2008 and is incorporated herein by reference.

10.10 Eighth Amendment to Credit Agreement dated December 30, 2008 by and among Entertainment Distribution Company, LLC, Entertainment Distribution Company (USA), LLC, Glenayre Electronics, Inc., Wachovia Bank, National Association, and ING Capital, LLC was filed as Exhibit 10.2 to the Registrant's current report on Form 8-K dated January 6, 2009 and is incorporated herein by reference.

10.11 Ninth Amendment to Credit Agreement dated March 27, 2009 by and among Entertainment Distribution Company, LLC, Entertainment Distribution Company (USA), LLC, Glenayre Electronics, Inc., Wachovia Bank, National Association, and ING Capital, LLC was filed as Exhibit 10.1 to the Registrant's current report on Form 8-K dated April 2, 2009 and is incorporated herein by reference.

10.12 Limited Liability Company Agreement of Entertainment Distribution Company, LLC was filed as Exhibit 10.3 to the Registrant's Current Report on Form 8-K filed June 3, 2005 and is incorporated herein by reference.

10.13 Employment Agreement dated May 9, 2005 between Glenayre Electronics, Inc. and Thomas Costabile was filed as Exhibit 10.5 to the Registrant's current report on Form 8-K filed June 3, 2005 and is incorporated herein by reference.

10.14 Letter Agreement among Glenayre Electronics, Inc., James Capparo and Thomas Costabile dated May 31, 2005 was filed as Exhibit 10.6 to the Registrant's current report on Form 8-K filed June 3, 2005 and is incorporated herein by reference.

10.15 Confidential Separation Agreement and General Release of Claims dated February 9, 2009 between Entertainment Distribution Company, LLC and Thomas Costabile was filed as Exhibit 99.1 to the Registrant's current report on Form 8-K filed February 10, 2009 and is incorporated herein by reference.

10.16 U.S. CD Manufacturing and Related Services Agreement dated as of May 31, 2005 between Entertainment Distribution Company (USA), LLC and UMG Recordings, Inc. was filed as Exhibit 10.7 to the Registrant's Current Report on Form 8-K filed June 3, 2005 and is incorporated herein by reference. **

10.17 U.S. HDFD Manufacturing and Related Services Agreement dated as of May 31, 2005 between Entertainment Distribution Company (USA), LLC and UMG Recordings, Inc. was filed as Exhibit 10.8 to the Registrant's Current Report on Form 8-K filed June 3, 2005 and is incorporated herein by reference. **

10.18 Manufacturing and Related Services Agreement dated as of May 31, 2005 between Universal Manufacturing & Logistics GmbH and Universal International Music, B.V. was filed as Exhibit 10.9 to the Registrant's Current Report on Form 8-K filed June 3, 2005 and is incorporated herein by reference. **

10.19 U.S. Distribution and Related Services Agreement dated as of May 31, 2005 between Entertainment Distribution Company (USA), LLC and UMG Recordings, Inc. was filed as Exhibit 10.10 to the Registrant's Current Report on Form 8-K filed June 3, 2005 and is incorporated herein by reference. **

10.20 Distribution and Related Services Agreement dated as of May 31, 2005 between Universal Manufacturing & Logistics GmbH and Universal International Music, B.V. was filed as Exhibit 10.11 to the Registrant's Current Report on Form 8-K filed June 3, 2005 and is incorporated herein by reference. **

10.21 Service Contract among Glenayre Electronics, Inc., Glenayre Electronics (UK) Ltd. And Roger Morgan was filed as Exhibit 10.2 to the Registrant's Current Report on Form 8-K filed July 22, 2005 and is incorporated herein by reference. *

10.22 Summary of Non-officer Director Compensation Program was filed as Exhibit 10.1 to the Registrant's Current Report on Form 8-K filed December 16, 2005 and is incorporated herein by reference.

10.23 Letter Agreement between Entertainment Distribution Company, LLC and John V. Madison dated December 15, 2005 was filed as Exhibit 10.2 to the Registrant's Current Report on Form 8-K filed December 16, 2005 and is incorporated herein by reference. *

10.24 Glenayre 1996 Incentive Stock Plan, as amended effective May 23, 2006 was filed as Exhibit 10.2 to the Registrant's Quarterly Report on Form 10-Q for the quarter ended March 31, 2006 and is incorporated herein by reference.

10.25 Share Purchase Agreement dated July 21, 2006, by and among DGMS Blackburn Holdings Limited, EDC UK Holdings Limited, Entertainment Distribution Company, LLC, Glenayre Electronics, Inc. and Rank Leisure Holdings Limited was filed as Exhibit 10.3 to the Registrant’s Quarterly Report on Form 10-Q for the quarter ended March 31, 2006 and is incorporated herein by reference.

10.26 Asset Purchase Agreement dated December 14, 2006 by and among Glenayre Technologies, Inc., Glenayre Electronics, Inc., IP Unity Peach, Inc. and IP Unity was filed as Exhibit 10.1 to the Registrant's current report on Form 8-K dated December 31, 2006 and is incorporated herein by reference.

10.27 Stockholders Agreement dated November 5, 2007 among Entertainment Distribution Company Inc., Robert L. Chapman, Jr., Chap-Cap Activist Partners Master Fund, Ltd., Chap-Cap Partners II Master Fund, Ltd. and Chapman Capital LLC was filed as Exhibit 10.1 to the Registrant's current report on Form 8-K dated November 5, 2007 and is incorporated herein by reference.

10.28 Amended and Restated Employment Letter Agreement dated July 1, 2009 between Matthew K. Behrent and Entertainment Distribution Company, Inc. was filed as Exhibit 99.1 to the Registrant’s current report on Form 8-K dated July 7, 2009 and is incorporated herein by reference.*

10.29 Letter Agreement among Michael W. Klinger and EDCI Holdings, Inc. dated October 3, 2008 was filed as Exhibit 10.1 to the Registrant's current report on Form 8-K dated October 3, 2008 and is incorporated herein by reference. *

10.30 Settlement Agreement and General Mutual Release dated December 16, 2009 by and among Michael W. Klinger, EDCI Holdings, Inc., Entertainment Distribution Company, Inc., Entertainment Distribution Company, LLC, Entertainment Distribution Company (USA), LLC, and Robert L. Chapman, Jr. was filed as Exhibit 99.1 to the Registrant’s current report on Form 8-K dated December 17, 2009 and is incorporated herein by reference.*

10.31 Letter Agreement between Clarke H. Bailey and EDCI Holdings, Inc. dated October 27, 2008 was filed as Exhibit 10.1 to the Registrant's current report on Form 8-K dated October 27, 2008 and is incorporated herein by reference. *

10.32 Asset Purchase Agreement by and among Sony DADC US Inc., Entertainment Distribution Company (USA), LLC and Entertainment Distribution Company, LLC dated October 31, 2008 was filed as Exhibit 10.1 to the Registrant's current report on Form 8-K dated November 3, 2008 and is incorporated herein by reference.

10.33 Letter Agreement between Robert L. Chapman, Jr. and EDCI Holdings, Inc. dated January 2, 2009 was filed as Exhibit 10.1 to the Registrant's current report on Form 8-K dated January 6, 2009 and is incorporated herein by reference. *

10.34 Mutual Separation Agreement dated February 9, 2009 made and entered into by and between Entertainment Distribution Company, LLC, Glenayre Electronics, Inc., and Thomas Costabile was filed as Exhibit 99.1 to the Registrant's current report on Form 8-K dated February 10, 2009 and is incorporated herein by reference. *

10.35 Service Contract for Managing Director dated January 7, 2010 between John Fitzgerald and Entertainment Distribution Company GmbH was filed as Exhibit 99.1 to the Registrant’s current report on Form 8-K dated January 8, 2010 and is incorporated herein by reference.

21.1 Subsidiaries of the Company is filed herewith.

23.1 Consent of Ernst & Young LLP is filed herewith.

31.1 Certification of Chief Executive Officer pursuant to Rule 13a – 14(a)/15d – 14(a), Section 302 of the Sarbanes-Oxley Act of 2002.

31.2 Certification of Chief Financial Officer pursuant to Rule 13a – 14(a)/15d – 14(a), Section 302 of the Sarbanes-Oxley Act of 2002.

32.1 Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

32.2 Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

* Management Contract

** Portions of this document are confidential and have been omitted and filed separately with the Securities and Exchange Commission in connection with a request for confidential treatment of such omitted material in accordance with Rule 24b-2 under the Securities and Exchange Act of 1934.

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