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RENTRAK CORP
Form 8-K
April 07, 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):

April 1, 2005

RENTRAK CORPORATION
(Exact name of registrant as specified in charter)

Oregon
(State or other jurisdiction of incorporation)

0-15159
(Commission File Number)

93-0780536
(IRS Employer Identification No.)

One Airport Center
7700 N.E. Ambassador Place
Portland, Oregon
(Address of principal executive offices)

97220
(Zip Code)

Registrant's telephone number, including area code:

(503) 284-7581

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 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

On April 1, 2005, the Compensation Committee of the Board of Directors of Rentrak Corporation (the "Company") approved the payment of discretionary cash incentive bonuses to the Company's executive officers for services during the Company's fiscal year ended March 31, 2005, as follows:

| Name | Title | Bonus Amount |
|-----------------|---|--------------|
| Tim Erwin | Vice President, Customer Relations | \$40,000 |
| Ron Giambra | Senior Vice President, Theatrical | 40,000 |
| Marty Graham | Chief Operating Officer, PPT Division | 40,000 |
| Cathy Hetzel | Senior Vice President, OnDemand Essentials | 40,000 (1) |
| Kenneth Papagan | Executive Vice President, Business Development & Strategic Planning | 42,500 (1) |
| Chris Roberts | Senior Vice President, Sales and Marketing | 20,000 |
| Mark Thoenes | Senior Vice President and Chief Financial Officer | 20,000 |
| Amir Yazdani | Executive Vice President and Chief Information Officer | 42,500 |

(1) Includes amounts approved in accordance with the terms of the Company's employment agreements with Ms. Hetzel and Mr. Papagan, which provided for minimum cash bonuses in the amounts of \$22,000 and \$30,000, respectively, for services during the period beginning July 1, 2004, through December 31, 2004. In addition, under the employment agreements, Ms. Hetzel and Mr. Papagan were paid cash bonuses in the amounts of \$22,000 and \$30,000, respectively, for their services during the first quarter of the Company's fiscal year ended March 31, 2005.

The information contained in this report should be read in conjunction with the information set forth under the caption "Executive Compensation" in the Company's Proxy Statement relating to its 2004 Annual Meeting of Shareholders, which is available at the Company's web site at www.rentrak.com and the Securities and Exchange Commission's web site at www.sec.gov.

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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

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undersigned thereunto duly authorized.

RENTRAK CORPORATION

Dated: April 7, 2005

By: /s/ Paul A. Rosenbaum

Paul A. Rosenbaum
Chairman, President and Chief Executive
Officer

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