

Edgar Filing: IPARTY CORP - Form 8-K

IPARTY CORP
Form 8-K
April 02, 2010

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

April 1, 2010
Date of Report (Date of earliest event reported)

iPARTY CORP.
(Exact name of registrant as specified in its charter)

Delaware	001-15611	76-0547750
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

270 Bridge Street, Suite 301, Dedham, Massachusetts	02026
(Address of principal executive offices)	(Zip Code)

(781) 329-3952
(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 (see General Instruction A.2. below):

- ☐ 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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On April 1, 2010, we entered into new employment agreements with Sal Perisano, our Chief Executive Officer, and Dorice Dionne, our Senior Vice President, Merchandising. Our new agreements with Mr. Perisano and Ms. Dionne each commence on April 1, 2010 and expire on March 31, 2013. Mr. Perisano and Ms. Dionne are married.

Our new agreement with Mr. Perisano provides that we shall pay him a base salary of \$334,750 for the period April 1, 2010 through March 31, 2011. Mr. Perisano's salary will increase to \$351,488 for the period April 1, 2011 through March 31, 2012 and increase to \$369,062 for the period April 1, 2012 through March 31, 2013. Mr. Perisano will also participate in our annual bonus and fringe benefit

Edgar Filing: IPARTY CORP - Form 8-K

plans for senior executives. In addition, our new agreement with Mr. Perisano entitles him to the grant of a stock option on July 1, 2010 (provided that Mr. Perisano is still employed by us on such date) for 410,000 shares of our common stock, at an exercise price per share equal to the closing price of our common stock on such date. This option will vest in three installments of 136,653 shares on the grant date, 136,653 shares on June 30, 2011, and 136,694 shares on June 30, 2012 (provided, in each case, that Mr. Perisano remains employed by us on each of such future dates). In addition, our new agreement with Mr. Perisano provides that the options to purchase up to 460,000 shares of our common stock granted to him on May 27, 2009 became fully vested as of April 1, 2010.

Our new agreement with Ms. Dionne provides that we shall pay her a base salary of \$200,850 for the period April 1, 2010 through March 31, 2011. Ms. Dionne's salary will increase to \$206,875 for the period April 1, 2011 through March 31, 2012 and increase to \$213,082 for the period April 1, 2012 through March 31, 2013. Ms. Dionne will also participate in our annual bonus and fringe benefit plans for senior executives. In addition, our new agreement with Ms. Dionne entitles her to the grant of a stock option on July 1, 2010 (provided that Ms. Dionne is still employed by us on such date) exercisable for 265,000 shares of our common stock, at an exercise price per share equal to the closing price of our common stock on such date. This option will vest in three installments of 88,325 shares on the grant date, 88,325 shares on June 30, 2011, and 88,350 shares on June 30, 2012 (provided, in each case, that Ms. Dionne remains employed by us on each of such future dates). In addition, our new agreement with Ms. Dionne provides that the options to purchase up to 260,000 shares of our common stock granted to her on May 27, 2009 became fully vested as of April 1, 2010.

Each of these agreements provides for automatic renewals for successive one-year terms, unless terminated by either party as provided in the agreement. Our Compensation Committee may determine under the agreement to increase the executive's base salary for any renewal term, or following a material acquisition.

Our new agreements with Mr. Perisano and Ms. Dionne also contain provisions (as did our previous agreements with them, which expired on March 31, 2010) regarding payments of varying amounts of severance upon involuntary termination of employment, or voluntary termination for good reason (as specified in each agreement) within 13 months of a change in control. Both agreements also include non-competition, non-solicitation, and confidentiality provisions substantially similar to our previous agreements with Mr. Perisano and Ms. Dionne.

The full texts of our new agreements with Mr. Perisano and Ms. Dionne are attached as Exhibits 10.1 and 10.2 to this Current Report on Form 8-K and are incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

- 10.1 Employment Agreement between iParty Corp. and Sal Perisano, dated April 1, 2010.
- 10.2 Employment Agreement between iParty Corp. and Dorice Dionne, dated April 1, 2010.

Edgar Filing: IPARTY CORP - Form 8-K

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.

iPARTY CORP.

By: /s/ DAVID ROBERTSON

David Robertson
Vice President
Chief Financial Officer

Dated: April 2, 2010

3

EXHIBIT INDEX	
EXHIBIT NUMBER	DESCRIPTION
-----	-----
10.1	EmploymentAgreement between iParty Corp. and Sal Perisano, dated April 1, 2010.
10.2	Employment Agreement between iParty Corp. and Dorice Dionne, dated April 1, 2010.

4

mes New Roman; font-size:10pt"> **HDFC BANK LIMITED** (Registrant)Date: 8th January, 2015 By /s/ Sanjay Dongre Name: Sanjay Dongre Title: Executive Vice President (Legal) & Company Secretary

EXHIBIT INDEX

The following documents (bearing the exhibit number listed below) are furnished herewith and are made a part of this Report pursuant to the General Instructions for Form 6-K.

Exhibit I

Description

Communication dated 5th January, 2015 addressed to The New York Stock Exchange, New York, United States of America (USA) intimating about Appointment of Chairperson.

5th January, 2015

New York Stock Exchange

11, Wall Street,

New York,

NY 10005

USA

Dear Sir,

Re: Appointment of Chairperson

In terms of the applicable provisions of the Listing Agreement, we wish to inform you that Mrs. Shyamala Gopinath has been appointed as part time Non-Executive Chairperson of the Bank for a period of 3 years with effect from 2nd January, 2015. The approval of shareholders of the Bank for her appointment has already been received by means of resolution passed by postal ballot. The Reserve Bank of India has also approved her appointment with effect from the date she assumes charge as Chairperson. Kindly note that she has assumed charge w.e.f. 2nd January, 2015. A copy of the approval of Reserve Bank of India is attached herewith for your perusal.

Ms. Gopinath does not hold any shares in the Bank.

This is for your information and record.

Thanking you,

Yours faithfully,

For HDFC Bank Limited

Sd/-

Sanjay Dongre

Executive Vice President (Legal) &

Company Secretary

Encl.: Approval of Reserve Bank of India for appointment of Mrs. Gopinath

DBR. Apptt. No. 9008/08.89.001/2014-15
Shri Sanjay Dongre

December 17, 2014

Executive Vice President (Legal) & Company Secretary

HDFC Bank Ltd.

Trade house Kamala Mills Compound

Senapati Bapat Marg,

Lower Parel

Mumbai 400013

Dear Sir,

Section 10B (1-A) of the Banking Regulation Act, 1949 -

Appointment of Mrs. Shyamala Gopinath as Part-time Chairperson

Please refer to your letter dated October 10, 2014 on the captioned subject.

2. In terms of Section 10B (1A) (i) of the B R Act, 1949, we convey our approval for appointment of Mrs. Shyamala Gopinath as the non-executive Part-time Chairperson of your bank for three years from the date of our approval or from the date of her taking charge whichever is later, on terms and conditions proposed by your bank and as given in the **Annex**.

3. Please note that this approval is under the Banking Regulation Act 1949, and your bank may ensure compliance with other applicable laws/regulations in this regard.

4. You may please advise us the actual date of taking charge by Mrs. Gopinath as the Part-time Chairperson of your bank.

Yours faithfully,

/s/ Prodosh Ganguly

(Prodosh Ganguly)

Dy. General Manager

Encls: as above

Edgar Filing: IPARTY CORP - Form 8-K

Department of Banking Regulation, Central Office, 12th & 13th Floor, Central Office Bhavan, Shahid Bhagat Singh Marg, Mumbai-400001 Tel No: 022-22701245, Fax No: 022-22701240, Email ID: prodoshganguly@rbi.org.in

Details of Remuneration of Mrs. Shyamala Gopinath

as Part-time Chairperson - HDFC Bank Ltd.

Particulars	Amount in Rs.
Remuneration	Rs.30 lakh p.a.
Free use of bank's car for official and private purpose	Yes