

Edgar Filing: PARKERVISION INC - Form 8-K

PARKERVISION INC
Form 8-K
September 04, 2003

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) September 2, 2003

PARKERVISION, INC.
(Exact Name of Registrant as Specified in its Charter)

FLORIDA ----- (State or other jurisdiction of incorporation)	(Commission File No.)	59-2971472 ----- (I.R.S. Employer ID No.)
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8493 BAYMEADOWS WAY JACKSONVILLE, FLORIDA ----- (Address of principal executive offices)	32256 ----- (Postal Code)
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Registrant's telephone number, including area code (904) 737-1367

ITEM 5. OTHER EVENTS

On September 3, 2003 the Company entered into an Employment Agreement with William A. Hightower, a current director of the Company, for the position of President. The term of Mr. Hightower's employment is through September 2, 2008, but may be terminated by either the Company or Mr. Hightower upon 30 days notice. Under the terms of the Agreement, Mr. Hightower will receive an annual base salary of \$250,000. In connection with his employment with the Company, Mr. Hightower was awarded stock options to purchase 500,000 shares of the Company's Common Stock, exercisable at a price per share of \$8. These options vest in five equal annual installments commencing September 2, 2004. Mr. Hightower remains on the Board of Directors of the Company, but as a result of his employment, has resigned his positions on the Audit and Compensation Committees. Directors, Messrs. Richard A. Kashnow and Papken S. der Torossian replaced Mr. Hightower's positions on the Audit and Compensation Committees, respectively.

ITEM 7. FINANCIAL STATEMENT AND EXHIBITS

a) Financial Statements

Not applicable

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b) Exhibits

10.1 Form of Employment Agreement between Registrant and William Hightower, dated as of September 2, 2003

10.2 Form of Option Agreement between Registrant and William Hightower, dated as of September 2, 2003

99.1 Press release

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SIGNATURE PAGE

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.

Date: September 2, 2003

PARKERVISION, INC.

By: /s/ Jeffrey L. Parker

Name: Jeffrey L. Parker

Title: Chief Executive Officer

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EXHIBITS INDEX

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