

BIO KEY INTERNATIONAL INC
Form 8-K
February 09, 2006

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): **February 7, 2006**

BIO-key International, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

1-13463
(Commission File Number)

41-1741861
(I.R.S. Employer Identification No.)

3349 Highway 138, Building D, Suite B

Wall, NJ 07719

(Address of principal executive offices)

(732) 359-1100

(Registrant's telephone number, including area code)

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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 Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01. Entry into a Material Definitive Agreement.

(a) On February 7, 2006, BIO-key International, Inc. (the Company) entered into a Compensation Agreement (the Agreement) with Thomas J. Colatosti (Mr. Colatosti), the current Chairman of the Board of Directors and Co-Chief Executive Officer of the Company.

Pursuant to the Agreement, Mr. Colastosti will provide services to the Company and its subsidiaries and affiliates for the year ending December 31, 2006.

A copy of the Agreement is furnished herewith as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits. The following Exhibit is attached to this Current Report on Form 8-K:

Exhibit No.:	Description:
Exhibit 99.1	Compensation Agreement, dated February 7, 2006, by and between the Company and Mr. Colatosti.

SIGNATURES

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.

BIO-KEY INTERNATIONAL, INC.

Date: February 7, 2006

By: /s/ Francis J. Cusick
Name: Francis J. Cusick
Title: Chief Financial Officer