

GENESEE & WYOMING INC
Form 8-K
June 12, 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):

May 30, 2006

Genesee & Wyoming Inc.

(Exact name of registrant as specified in its charter)

Delaware

001-31456

06-0984624

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

66 Field Point Road, Greenwich, Connecticut

06830

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

203-629-3722

Not Applicable

Former name or former address, if changed since last report

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 May 30, 2006, the Compensation Committee (the "Committee") of the Board of Directors of Genesee & Wyoming Inc. (the "Company") amended the 2006 salary and bonus calculation formula for Mr. John C. Hellmann, the Company's President. The amendments were approved in connection with Mr. Hellmann's appointment to President and his added responsibilities in this role. The Committee approved an increase in Mr. Hellmann's 2006 base salary to \$428,706, which increase was retroactive to January 1, 2006. In addition, Mr. Hellmann's target annual incentive cash bonus amount for 2006 ("Bonus") under the Company's Genesee Value Added ("GVA") methodology was increased to 60% of base salary, of which amount 85% will be based on achievement of GVA financial performance targets for the Company as a whole and 15% will be based on achievement of safety performance goals for the Company as a whole. The actual Bonus payable for fiscal year 2006 (if any) will vary depending on the extent to which actual performance meets, exceeds or falls short of the goals approved by the Committee.

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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.

Genesee & Wyoming Inc.

June 12, 2006

By: */s/ Adam B. Frankel*

Name: Adam B. Frankel

Title: Senior Vice President, General Counsel & Corporate Secretary