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PAR TECHNOLOGY CORP  
Form 8-K  
March 14, 2007

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
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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): March 8, 2007

PAR TECHNOLOGY CORPORATION  
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(Exact Name of Registrant as Specified in Charter)

Delaware	1-09720	16-1434688
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(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

PAR Technology Park, 8383 Seneca Turnpike, New Hartford, NY	13413-4991
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(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: (315) 738-0600  
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Not applicable  
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(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 March 8, 2007, the Board of Directors ("the Board") of PAR Technology Corporation (the "Company") approved and adopted an amendment to the compensation plan for non-employee directors effective immediately. The amendment of the plan changes the amount and timing of annual stock option awards made to non-employee directors by providing that Non-Qualified Stock Option grants representing 2,800 shares of the Company's common stock would be awarded to each non-employee director on the date of the Company's annual meeting of shareholders at the fair market price on the date of the grant. The amendment also provides for an additional cash payment of \$5,000 per year to the chairman of the Audit Committee.

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.

PAR TECHNOLOGY CORPORATION

Date: March 14, 2007

By: /s/ Ronald J. Casciano

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Ronald J. Casciano  
Vice President, Chief Financial  
Officer and Treasurer