

PETMED EXPRESS INC
Form 8-K
February 08, 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

Date of report (Date of earliest event reported): February 8, 2010

PetMed Express, Inc.

(Exact name of registrant as specified in its charter)

Florida

(State or other jurisdiction
of incorporation)

000-28827

(Commission
File Number)

65-0680967

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

1441 S.W. 29th Avenue, Pompano Beach, FL 33069

(Address of principal executive offices) (Zip Code)

(954) 979-5995

(Registrant's telephone number, including area code)

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 (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)

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- .. 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 5.02(e)

Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On February 8, 2010, PetMed Express, Inc. (the Company), based on the Compensation Committee recommendation and the Board of Directors approval that the Company amend the existing executive employment agreement (the Executive Employment Agreement) of Menderes Akdag, the Company's President and Chief Executive Officer, entered into Amendment No. 3 to the Executive Employment Agreement with Mr. Akdag (Agreement). The Agreement amends certain provisions of the Executive Employment Agreement as follows: the term of the Agreement will be for three years, commencing on March 16, 2010; Mr. Akdag's salary will be increased to \$550,000 per year throughout the term of the Agreement, and Mr. Akdag shall be granted 120,000 shares of restricted stock. The restricted stock will be granted on March 16, 2010, in accordance with the Company's 2006 Restricted Stock Plan and the restrictions shall lapse ratably over a three-year period.

Item 9.01

Financial Statements and Exhibits.

(d) Exhibits.

10.1 Amendment No. 3 to Executive Employment Agreement dated February 8, 2010 and effective March 16, 2010 between the Company and Menderes Akdag.

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.

Dated: February 8, 2010

PETMED EXPRESS, INC.

By: /s/ Bruce S. Rosenbloom
Name: Bruce S. Rosenbloom
Title: Chief Financial Officer

EXHIBIT INDEX

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|---|
| 10.1 | Amendment No. 3 to Executive Employment Agreement dated February 8, 2010 and effective March 16, 2010 between the Company and Menderes Akdag. |