

Edgar Filing: IMMERSION CORP - Form 8-K

IMMERSION CORP
Form 8-K
March 31, 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): March 27, 2006

IMMERSION CORPORATION
(Exact name of registrant as specified in its charter)

Delaware 000-27969 94-3180138

(State or other jurisdiction (Commission (IRS Employer
of incorporation) File Number) Identification No.)

801 Fox Lane
San Jose, California 95131
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (408) 467-1900

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.

Michael Zuckerman, formerly the Company's Senior Vice President and General Manager of the Industrial Group, agreed on March 27, 2006, to be the Senior Vice President and General Manager of the 3D Business Group (the "3D Group") for Immersion Corporation, a Delaware corporation (the "Company"). In his new position, Mr. Zuckerman will receive an annual salary of \$200,000 and be entitled to quarterly bonuses calculated as a percentage of the operating profit of the 3D Group. In addition, in the event that Mr. Zuckerman is terminated from this position without cause, Mr. Zuckerman is entitled to (i) twelve months of continued salary, at the end current salary rate, (ii) twelve months of additional vesting on his stock options, and (iii) provided that Mr. Zuckerman elects to purchase group health insurance in accordance with federal law ("COBRA"), the Company shall pay the premiums for such COBRA coverage for twelve months.

A copy of Mr. Zuckerman's offer letter is attached hereto as Exhibit 10.63. A copy of Mr. Zuckerman's Variable Compensation Plan is attached hereto as Exhibit 10.64.

Item 9.01 Financial Statement and Exhibits.

(d) Exhibits.

Exhibit Number	Exhibit Title or Description
10.63	Offer letter between the Company and Mr. Zuckerman dated March 27, 2006.
10.64	Variable Compensation Plan dated March 27, 2006 by and between Immersion Corporation and Michael Zuckerman.

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

IMMERSION CORPORATION

Date: March 31, 2006

By: /s/ Stephen M. Ambler

Stephen M. Ambler
Chief Financial Officer and
Vice President, Finance

EXHIBIT INDEX

Exhibit No. Description

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