

ABRAMS INDUSTRIES INC

Form 8-K

June 28, 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): June 26, 2006

**ABRAMS INDUSTRIES, INC.**

(Exact name of Registrant as Specified in its Charter)

|   |                             |                                      |
|---|-----------------------------|--------------------------------------|
| Georgia   | 0-10146                     | 58-0522129                           |
| (State or other Jurisdiction of<br>Incorporation or Organization) | (Commission File<br>Number) | (IRS Employer<br>Identification No.) |

1945 The Exchange  
Suite 300  
Atlanta, Georgia

30339-2029

(Address of principal executive offices) (Zip code)  
Registrant's telephone number, including area code: (770) 953-0304  
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.):

- 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 June 26, 2006, the Compensation Committee of the Board of Directors granted stock appreciation rights ( SARs ) to the following Executive Officers and Directors under the 2000 Stock Award Plan:

| Name                     | Title   | Number of Shares |
|--------------------------|---|------------------|
| Alan R. Abrams           | Chairman, President & CEO                         | 48,000           |
| J. Andrew Abrams         | Executive Vice President                          | 24,000           |
| Mark J. Thomas           | Chief Financial Officer                           | 24,000           |
| Melinda S. Garrett       | President & CEO, Abrams Properties, Inc.;         | 24,000           |
|                          | Director  |                  |
| M. Todd Jarvis           | President & COO, Servidyne Systems, LLC;          | 24,000           |
|                          | President & CEO, The Wheatstone Energy Group, LLC |                  |
| David L. Abrams          | Director  | 12,000           |
| Samuel E. Allen          | Director  | 12,000           |
| Gilbert L. Danielson     | Director  | 12,000           |
| Robert T. McWhinney, Jr. | Director  | 12,000           |

All SARs vest 30% on the third anniversary of the grant date, 30% on the fourth anniversary of the grant date, and 40% on the fifth anniversary of the grant date, provided that all SARs shall vest and be exercisable on the tenth consecutive business day that a share of the Company's common stock has a closing sales price on NASDAQ at or above \$20.00 per share.

Each stock appreciation right expires on the tenth anniversary of the grant date.

SIGNATURES

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

ABRAMS INDUSTRIES, INC.

Dated: June 28, 2006

By: /s/ Mark J. Thomas  
Mark J. Thomas  
Chief Financial Officer

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