

MERIDIAN BIOSCIENCE INC
Form 8-K
October 05, 2010

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): September 30, 2010

MERIDIAN BIOSCIENCE, INC.
(Exact name of registrant as specified in its charter)

Ohio
(State or other jurisdiction
of incorporation)

0-14902
(Commission File Number)

31-0888197
(IRS Employer
Identification No.)

3471 River Hills Drive, Cincinnati, Ohio
(Address of principal executive offices)

45244
(Zip Code)

Registrant's telephone number, including area code (513) 271-3700

(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)
- 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))

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) On November 12, 2009, the Compensation Committee of the Board of Directors of Meridian Bioscience, Inc. (the “Company”) awarded restricted shares to the Company’s management group under the 2004 Equity Compensation Plan that were subject to the attainment by the Company of a Net Earnings target for fiscal 2010. On September 30, 2010, the Compensation Committee of the Board of Directors converted these awards to time-vested shares that will vest in full on November 12, 2013. The total value of the grant is approximately \$1.1 million, based on 52,725 shares awarded. The following table summarizes the restricted stock awards for the Company’s Named Executive Officers (as that term is defined under Item 402 of Regulation S-K) that were converted by this Compensation Committee action.

| Named Executive Officer | No. of Shares of Converted Stock |
|--|-------------------------------------|
| John A. Kraeutler Chief Executive Officer | 5,000 |
| Melissa A. Lueke Executive Vice President, Chief Financial Officer and Secretary | 3,750 |
| William J. Motto Executive Chairman of the Board of Directors | 5,000 |
| Antonio A. Interno Senior Vice President, President and Managing Director, MBE | 3,750 |
| Richard L. Eberly Executive Vice President, President Meridian Life Science | 3,750 |

The Compensation Committee chose to convert this award from performance-based to time-vested restricted shares because the Net Earnings target was not achieved under either the Company’s fiscal 2010 or fiscal 2009 Corporate Incentive Plan, despite the achievement in fiscal 2010 of several strategic initiatives that position the Company for future growth, including, but not limited to, the launch of the Company’s first product on its novel molecular platform, illumigene™, and the acquisition of the Bioline group of companies. The Compensation Committee believes that this award evidences the Board’s continued support and desire to invest in the Company’s leadership.

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.

MERIDIAN BIOSCIENCE, INC.

Date: October 5, 2010

By: /s/ Melissa Lueke
Melissa Lueke
Executive Vice President and
Chief Financial Officer
(Principal Accounting Officer)