

STONERIDGE INC
Form 8-K
February 07, 2006

Table of Contents

**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 6, 2006
Stoneridge, Inc.

(Exact name of registrant as specified in its charter)

Ohio

0-13337

34-1598949

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

9400 East Market Street
Warren, Ohio

44484

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (330) 856-2443

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing 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))
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TABLE OF CONTENTS

SIGNATURES

Table of Contents

Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rules or Standard; Transfer of Listing.

On February 6, 2006, pursuant to Section 303A.12(b) of the Listed Company Manual, Stoneridge, Inc. (the Company) notified the New York Stock Exchange (the NYSE) that the Company s Board of Directors is temporarily not in compliance with the NYSE requirement to have a majority of independent directors, required by Section 303A.01 of the NYSE s Listed Company Manual.

The NYSE was notified that the temporary non-compliance resulted from the recent appointment of John C. Corey as the Company s new President and CEO. Prior to that appointment Mr. Corey served as one of the Company s independent directors. Mr. Corey continues to serve as a director. As a result of the appointment the balance of independent directors to non-independent directors shifted from 6 to 4 to 5 to 5.

The Company further notified the NYSE that the Company hopes to remedy this non-compliance as promptly as possible. The Company has undertaken efforts to nominate at least one, but possibly two, new independent candidates for election to the Board at this year s annual meeting of shareholders to fill the spot(s) of the current director(s) who will not be re-nominated. The Chairperson of the Board of Director s Nominating and Corporate Governance Committee has engaged a professional search firm to recommend candidates for the Board s consideration. If the Board is successful in finding one or two new qualified independent nominees for Board service and those nominees are elected (and assuming the current directors other than as discussed above are re-elected) the Company would again have a majority of independent directors after the annual meeting of shareholders, which is tentatively scheduled for April 24, 2006.

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.

Stoneridge, Inc.

Date: February 7, 2006

/s/George E. Strickler
George E. Strickler, Executive Vice
President and
Chief Financial Officer (Principal
Financial and Accounting Officer)