

CONVERSION SERVICES INTERNATIONAL INC  
Form 8-K  
May 18, 2011

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) May 5, 2011

Conversion Services International, Inc.

(Exact name of registrant as specified in its charter)

Delaware  
(State or other  
jurisdiction  
of incorporation)

0-30420  
(Commission  
File Number)

20-0101495  
(IRS Employer  
Identification No.)

100 Eagle Rock Avenue, East  
Hanover,  
New Jersey  
(Address of principal executive  
offices)

07936  
(Zip Code)

Registrant's telephone number, including area code: (973) 560-9400

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 to 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))
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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 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On May 5, 2011, Conversion Services International, Inc. (the “Company”) entered into an employment agreement (the “Agreement”) with Lori Cohen, the Company’s Chief Executive Officer.

The Agreement is effective as of May 5, 2011, and terminates on December 31, 2012. Either the Company or Ms. Cohen may terminate the Agreement provided that the terminating party provides 30-day written notice. Under the terms the Agreement, Ms. Cohen will receive a base salary of \$275,000 per year and an annual incentive bonus equal to 7.5% of the Company’s annual net income. Half of the incentive bonus is to be paid in cash, and the remaining half is to be paid in stock. Ms. Cohen will also be entitled to participate in any bonus plan, incentive compensation program or incentive stock option plan or other employee benefits of the Company and which are available to the five highest paid executives of the Company, on the same terms and at the same level of participation as the five highest paid executives of the Company.

In the event the Company terminates Ms. Cohen without Good Cause (as defined therein), for Good Cause or following a Change of Control (as defined therein), Ms. Cohen may be entitled to certain severance payments of benefits of up to six months of base salary. For further details, please see Ms. Cohen’s Employment Agreement, filed as an exhibit herewith.

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Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
10.1	Employment Agreement with Lori Cohen, Chief Executive Officer executed on May 5, 2011.

SIGNATURES

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

May 18, 2011

CONVERSION SERVICES INTERNATIONAL, INC.

By: /s/ William B. Hendry  
Name: William B. Hendry  
Title: Chief Financial Officer