

NCI BUILDING SYSTEMS INC
Form 8-K
June 07, 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: June 1, 2006

NCI BUILDING SYSTEMS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

1-14315
(Commission File Number)

76-0127701
(I.R.S. Employer

Identification Number)

10943 North Sam Houston Parkway West

Houston, Texas
(Address of principal executive offices)

77064
(Zip Code)

Registrant's telephone number, including area code: (281) 897-7788

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the obligation of the registrant under any of the following provisions:

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- .. Written communication 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. Adoption of a Material Agreement

At a meeting held on June 1, 2006, the Board of Directors (the Board) and the Compensation Committee of the Board (the Committee) of NCI Building Systems, Inc. (NCI) took the following actions:

Executive Compensation.

The Committee and the Board approved increases in annual base salary for NCI s executive officers to the following amounts for the remainder of fiscal 2006:

| | |
|--------------------|------------|
| A.R. Ginn | \$ 765,000 |
| Norman C. Chambers | \$ 625,000 |
| Kelly Ginn | \$ 310,000 |
| Frances R. Powell | \$ 300,000 |
| Mike Young | \$ 280,000 |
| Ken Maddox | \$ 270,000 |

Director Compensation.

The Committee and the full Board approved increases in cash compensation for non-employee directors to the following rates for fiscal 2006:

| | |
|---|-----------|
| Annual Retainer Fee | \$ 35,000 |
| Board Meeting Fee | \$ 3,000 |
| Committee Meeting Fee | \$ 1,500 |
| Chairman of Audit Committee | \$ 15,000 |
| Chairman of Nominating and Corporate Governance Committee | \$ 10,000 |
| Chairman of Compensation Committee | \$ 10,000 |

In addition, each non-employee director will receive an annual grant of restricted stock having a fair market value of \$60,000 vesting over four years.

Item 5.03. Amendments to Articles of Incorporation or By-laws; Change in Fiscal Year

On June 1, 2006, the Board amended NCI's By-laws to provide for the ability of NCI to issue uncertificated shares of its common stock, par value \$0.01 per share (the Common Stock). In addition, the Board approved a resolution authorizing future issuances of common stock to be in the form of uncertificated shares, provided, however, that the resolution shall not apply to any shares of Common Stock represented by a certificate until such certificate is surrendered to NCI, and provided further that every holder of Common Stock represented by certificates shall be entitled to have a certificate to the extent provided in Section 158 of the Delaware General Corporation Law. The By-laws as amended are attached hereto as Exhibit 3.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit

| Number | Description |
|---------------|---|
| 3.1 | Amended and Restated By-laws of NCI Building Systems, Inc. (as amended June 1, 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 thereunto duly authorized.

NCI BUILDING SYSTEMS, INC.

By: /s/ A.R. Ginn

Name: A.R. Ginn

Title: Chairman and Chief Executive Officer

Dated: June 7, 2006