

CERUS CORP
Form 8-K
January 21, 2011

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): January 14, 2011

CERUS CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other

0-21937
(Commission File No.)

68-0262011
(IRS Employer Identification No.)

jurisdiction of incorporation)

2550 Stanwell Drive

Concord, California 94520

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (925) 288-6000

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))

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“ 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 Principal Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On January 14, 2011, the Compensation Committee of the Board of Directors (the Compensation Committee) of Cerus Corporation (the Company), pursuant to authority delegated to the Compensation Committee by the Board of Directors, approved the creation of a bonus pool in accordance with the terms of the Company's Bonus Plan for Senior Management of Cerus Corporation (the Bonus Plan). The Compensation Committee also approved the bonus set forth below for Claes Glassell, the Company's President and Chief Executive Officer. The bonuses payable to each of the Company's named executive officers (as such term is defined by Regulation S-K Item 402(a)(3), 17 C.F.R. §229.10, et seq.) that were employees as of December 31, 2010 are set forth in the table below:

| Name | 2010 Total Bonus Amount |
|--|-------------------------------|
| Claes Glassell | |
| <i>President & Chief Executive Officer</i> | \$194,040 |
| Laurence M. Corash, M.D. | |
| <i>Senior Vice President & Chief Scientific Officer</i> | \$86,625 |
| Howard G. Ervin | |
| <i>Vice President, Legal Affairs</i> | \$71,964 |
| William M. Greenman | |
| <i>Senior Vice President, Business Development & Marketing</i> | \$72,072 |
| Kevin D. Green | |
| <i>Vice President, Finance and Chief Accounting Officer</i> | \$50,820 |

In accordance with the terms of the Bonus Plan, the Compensation Committee established a bonus pool based on 66% of each individual's target bonus percentage for 2010. The target bonus percentage for 2010 was 60% for Mr. Glassell, 35% for each of Dr. Corash, Mr. Greenman, Mr. Ervin and Mr. Green.

SIGNATURE

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.

Dated: January 21, 2011

CERUS CORPORATION

By: /s/ Kevin D. Green
Kevin D. Green
Vice President, Finance and Chief Accounting Officer