

Castle Brands Inc  
Form 8-K  
January 21, 2009

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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 21, 2009

Castle Brands Inc.

(Exact name of registrant as specified in its charter)

Delaware

001-32849

41-2103550

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(I.R.S. Employer  
Identification No.)

570 Lexington Avenue, 29th Floor, New York,  
New York

10022

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(646) 356-0200

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 of 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))
- 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.**

(c)

Effective January 21, 2009, John Glover's title was changed from Chief Operating Officer-U.S. Operations to Chief Operating Officer and Alfred J. Small's title was changed from Senior Vice President, Chief Financial Officer and Treasurer to Senior Vice President, Chief Financial Officer, Treasurer and Secretary. Except as set forth below, the terms of their employment otherwise remain unchanged.

(e)

2003 Stock Incentive Plan

Effective January 21, 2009, Castle Brands Inc. ("CBI") amended its 2003 Stock Incentive Plan, as amended, to increase the number of shares available to be granted under the plan from two million to 12 million and to establish the maximum number of shares issuable to any one individual in any particular year. The amendment was approved by a majority of the Company's stockholders at the annual stockholder meeting held on January 21, 2009.

Restricted Stock Grants

As previously reported, on December 16, 2008, the CBI Compensation Committee approved the grant of restricted common stock in lieu of cash retention payments under the retention agreements dated June 15, 2008 between CBI and each of Messrs. John Glover, T. Kelley Spillane and Alfred J. Small. Messrs. Glover, Spillane and Small will receive 214,286, 214,286 and 150,000 restricted common shares, respectively. The restricted stock will vest in two equal annual installments on each anniversary of the date of grant. The grants were subject to stockholder approval of an increase in the number of shares available under the plan, which occurred at the annual stockholder meeting held on January 21, 2009.

Option Grants

Options to purchase an aggregate of 1.3 million shares of common stock under the plan previously granted to Micaela Pallini, Phillip Frost, M.D., Glenn L. Halpryn and Richard J. Lampen, four of CBI's directors, became effective upon stockholder approval of the plan amendment.

**Item 7.01 Regulation FD Disclosure.**

On January 21, 2009, CBI issued a press release announcing the results of its annual stockholder meeting. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

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**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.

Castle Brands Inc.

*January 21, 2009*

By: */s/ Alfred J. Small*

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*Name: Alfred J. Small*

*Title: Senior Vice President and Chief Financial Officer*

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Exhibit Index

<b><u>Exhibit No.</u></b>	<b><u>Description</u></b>
99.1	Press Release issued by Castle Brands Inc. on January 21, 2009