

Edgar Filing: PETMED EXPRESS INC - Form 8-K

PETMED EXPRESS INC
Form 8-K
February 28, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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 27, 2007

PETMED EXPRESS, INC.

(Exact name of registrant as specified in its charter)

Florida	000-28827	65-0680967
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(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1441 S.W. 29th Avenue, Pompano Beach, Florida	33069
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(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code (954) 979-5995

(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 (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))

Item 5.02(e) Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

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On February 27, 2007, PetMed Express, Inc. (the "Company"), based on the Compensation Committee recommendation that the Company's Board of Directors amend the existing executive employment agreement (the "Executive Employment Agreement") of Menderes Akdag, the Company's Chief Executive Officer and President, entered into Amendment No. 2 to the Executive Employment Agreement with Mr. Akdag ("Agreement"). The Agreement amends certain provisions of the Executive Employment Agreement as follows: the term of the Agreement will be for three years, commencing on March 16, 2007 (the "effective date"); Mr. Akdag's salary will be increased to \$450,000 per year throughout the term of the Agreement, and Mr. Akdag shall be granted 90,000 shares of restricted stock. The restricted stock was granted on February 27, 2007, in accordance with the Company's 2006 Restricted Stock Plan and the restrictions shall lapse ratably over a three-year period.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

- 10.1 Amendment No. 2 to Executive Employment Agreement dated February 27, 2007 and effective March 16, 2007 between the Company and Menderes Akdag.
- 10.2 Restricted Stock Agreement dated February 27, 2007 between the Company and Menderes Akdag.

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.

PETMED EXPRESS, INC.

Date: February 28, 2007

By: /s/ Menderes Akdag

Menderes Akdag,
Chief Executive Officer
and President

By: /s/ Bruce S. Rosenbloom

Bruce S. Rosenbloom,
Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
10.1	Amendment No. 2 to Executive Employment Agreement dated February 27, 2007 and effective March 16, 2007 between the Company and Menderes Akdag.

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10.2 Restricted Stock Agreement dated February 27, 2007 between the Company and Menderes Akdag.