

NORTHWEST PIPE CO
Form 8-K
January 22, 2007

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 16, 2007

NORTHWEST PIPE COMPANY

(Exact name of registrant as specified in its charter)

OREGON
(State or other jurisdiction
of incorporation)

0-27140
(Commission File Number)

93-0557988
(I.R.S. Employer
Identification No.)

200 SW Market, Suite 1800

Portland, Oregon 97201

(503) 946-1200

(Address, including zip code, and telephone number, including
area code, of registrant's principal executive offices)

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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; COMPENSATION ARRANGEMENTS OF CERTAIN OFFICERS.

On January 16, 2007, Michael C. Franson was elected to the Board of Directors of Northwest Pipe Company (the Company) for a term expiring at the Company's 2007 Annual Meeting of Shareholders. Mr. Franson has been elected to serve on the Compensation Committee of the Board of Directors. As a member of the Company's Board of Directors, Mr. Franson will receive a \$24,000 annual retainer, \$1,000 for each Board meeting attended, \$500 for each telephonic Board meeting attended and \$500 for each meeting of a committee of the Board attended. Mr. Franson will also receive an option to purchase 2,000 shares of Common Stock annually after each annual meeting of shareholders under the Company's 1995 Stock Option Plan for Nonemployee Directors.

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 thereunto duly authorized on January 22, 2007.

NORTHWEST PIPE COMPANY
(Registrant)

By /s/ John Murakami
John Murakami, Vice President, Chief
Financial Officer and Secretary