

BEARINGPOINT INC
Form 8-K
April 18, 2005

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) April 12, 2005

BearingPoint, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-31451
(Commission File Number)

22-3680505
(IRS Employer
Identification No.)

1676 International Drive

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McLean, VA 22102

(Address of principal executive offices)

Registrant's telephone number, including area code (703) 747-3000

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 1.01 Entry into a Material Definitive Agreement

On April 12, 2005, BearingPoint, Inc. (the Company) approved restricted stock unit grants under the Company's 2000 Long-Term Incentive Plan (the LTIP) to its current managing directors and to newly-hired managing directors and a limited number of other key employees. The primary purpose of the program was to align the interests of key employees with those of our shareholders, to enhance retention of current managing directors and to improve the recruiting of new managing directors from outside the Company. As part of those grants, the following current named executive officers of the Company were granted restricted stock units in the amounts set forth in the following table:

| Name and Position | Total Value of Restricted Stock Unit Grants (Dollars) | Value of Restricted Stock Units Granted on April 12, 2005 (Dollars) | Number of Restricted Stock Units granted on April 12, 2005 (based on the closing price per share of its common stock of \$8.20 on April 12, 2005) |
|---|--|--|---|
| Joseph Corbett Executive Vice President and Chief Financial Officer | \$ 450,000 | \$ 135,000 | 16,463 |
| Robin S. Lineberger Executive Vice President, Global Public Services | \$ 1,800,000 | \$ 540,000 | 65,853 |
| Richard J. Roberts Executive Vice President and Chief Operating Officer | \$ 1,980,000 | \$ 594,000 | 72,439 |

Thirty percent (30%) of the total value of the restricted stock units was granted as of April 12, 2005 based on the closing price per share of the Company's common stock of \$8.20 on such date. At this time, the terms of the restricted stock unit grants have not been finalized. The Company will file an amendment to this Form 8-K when such terms have been finalized.

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.

Date: April 18, 2005

BearingPoint, Inc.

By: /s/ Joseph Corbett
Joseph Corbett

Executive Vice President and Chief Financial Officer