

SYNEX CORP
Form 8-K
June 29, 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): June 23, 2005

SYNEX CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-31892
(Commission File Number)

94-2703333
(I.R.S. Employer

Identification Number)

44201 Nobel Drive

94538

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Fremont, California
(Address of principal executive offices)

(Zip Code)

(510) 656-3333

(Registrant's telephone number, including area code)

N/A

(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 obligations 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))
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Item 1.01 Entry into a Material Definitive Agreement.

On June 23, 2005, the Compensation Committee of the Board of Directors of SYNEX Corporation (the Company) approved the base salaries for the following executive officers in the amounts set forth opposite the name of each officer:

<u>Name</u>	<u>Base Salary</u>
Robert T. Huang	\$ 400,000
John E. Paget	\$ 300,000
Peter Larocque	\$ 300,000
Dennis Polk	\$ 250,000
Simon L. Leung	\$ 175,000

On June 23, 2005, the Board of Directors, based on the recommendations of the Nominating and Corporate Governance Committee, approved the following changes to the outside directors' compensation:

Increased the annual retainer fee for directors from \$25,000 to \$30,000;

Increased the annual retainer fee for the Chairman of the Audit Committee from \$5,000 to \$10,000, which will be prorated for this year;

Increased the fee for attending committee meetings by telephone, video or other non-in-person attendance from \$500 to \$1,000 per meeting; and

Eliminated the \$25,000 cash bonus paid upon joining the Board of 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 hereunto duly authorized.

Dated: June 29, 2005

SYNEX CORPORATION

By: /s/ Simon Leung

Simon Leung
General Counsel and Corporate Secretary