

PIONEER POWER SOLUTIONS, INC.
Form 8-K
May 31, 2011

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): May 31, 2011

PIONEER POWER SOLUTIONS, INC.
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	333-155375 (Commission File Number)	27-1347616 (IRS Employer Identification No.)
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One Parker Plaza 400 Kelby Street, 9th Floor Fort Lee, New Jersey (Address of principal executive offices)	07024 (Zip Code)
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Registrant's telephone number, including area code: (212) 867-0700

(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))

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On May 31, 2011, the stockholders of Pioneer Power Solutions, Inc. (the “Company”) approved the Pioneer Power Solutions, Inc. 2011 Long-Term Incentive Plan (the “2011 Plan”), which was approved by the Company’s board of directors on May 11, 2011, subject to stockholder approval. The 2011 Plan replaces and supersedes the Pioneer Power Solutions, Inc. 2009 Equity Incentive Plan (the “2009 Plan”). The Company’s outside directors and employees, including the Company’s principal executive officer, principal financial officer and other named executive officers, and certain contractors are all eligible to participate in the 2011 Plan. The 2011 Plan allows for the granting of incentive stock options, nonqualified stock options, stock appreciation rights, restricted stock, restricted stock units, performance awards, dividend equivalent rights, and other awards, which may be granted singly, in combination, or in tandem, and upon such terms as are determined by the board of directors or a committee of the board of directors that is designated to administer the 2011 Plan. Subject to certain adjustments, the maximum number of shares of the Company’s common stock that may be delivered pursuant to awards under the 2011 Plan is 3,500,000 shares, reduced by the number of shares subject to awards outstanding under the 2009 Plan.

A copy of the 2011 Plan is filed as Exhibit 10.1 hereto and incorporated herein by reference. You are encouraged to read the 2011 Plan for a more complete understanding of its terms, and the foregoing descriptions are qualified in their entirety by reference to the full text of the 2011 Plan.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
10.1	Pioneer Power Solutions, Inc. 2011 Long-Term Incentive Plan.

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.

PIONEER POWER SOLUTIONS, INC.

Dated: May 31, 2011

By: /s/ Andrew Minkow
Name: Andrew Minkow
Title: Chief Financial Officer

EXHIBIT INDEX

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