

KEITHLEY INSTRUMENTS INC
Form 8-K
May 10, 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):

May 4, 2005

Keithley Instruments, Inc.

(Exact name of registrant as specified in its charter)

Ohio

1-9965

34-0794417

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

28775 Aurora Road, Solon, Ohio

44139

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(440) 248-0400

Not Applicable

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))

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Item 1.01. Entry into a Material Definitive Agreement.

On May 5, 2005, Keithley Instruments, Inc. (the "Company") entered into an indemnification agreement with Brian J. Jackman, as a member of the Board of Directors.

In general, the indemnification agreement provides Brian J. Jackman, as a member of the Board of Directors, with contractual rights to indemnification and advancement or reimbursement of expenses to the fullest extent permitted under Section 1701.13 of the Ohio General Corporation Law in connection with any and all expenses, judgments, fines, penalties, and amounts paid in settlement incurred by the director as a result of their service to, and actions on behalf of, the Company. The Company's Code of Regulations currently provides that the Company is required to indemnify its officers and directors to the fullest extent allowable under applicable law.

The above description of the indemnification agreement does not purport to be complete and is qualified in its entirety to the form of the indemnification agreement entered into by Brian J. Jackman incorporated herein by reference as Exhibit 10.1. (Reference is made to Exhibit 10.1 of the Company's Current Report on Form 8-K dated December 2, 2004 (File No. 001-09965), which Exhibit is incorporated herein by reference.)

Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

(d) On May 4, 2005, the Company's Board of Directors elected Brian J. Jackman to fill a vacancy on its Board of Directors. Mr. Jackman has been named a member of the Compensation and Human Resources Committee, the Governance and Nominating Committee and the Strategy Committee of the Board of Directors.

A copy of the press release issued by the Company on May 5, 2005 announcing the election of Mr. Jackman is attached as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

10.1 Form of Indemnification Agreement entered into by the Company and Brian J. Jackman, as a member of the Company's Board of Directors on May 5, 2005. (Reference is made to Exhibit 10.1 of the Company's Current Report on Form 8-K dated December 2, 2004 (File No. 001-09965), which Exhibit is incorporated herein by reference.)

99.1 Press Release Dated May 5, 2005

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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.

Keithley Instruments, Inc.

May 10, 2005

By: Mark J. Plush

Name: Mark J. Plush

Title: Vice President and Chief Financial Officer

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Exhibit Index

| <u>Exhibit No.</u> | <u>Description</u> |
|---------------------------|---------------------------------|
| 99.1 | Press Release Dated May 5, 2005 |