

KING PHARMACEUTICALS INC

Form 8-K

November 06, 2006

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**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): November 6, 2006 (October 31, 2006)

King Pharmaceuticals, Inc.

(Exact name of registrant as specified in charter)

Tennessee

001-15875

54-1684963

(State or other jurisdiction
of incorporation)

(Commission
File Number)

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

501 Fifth Street, Bristol, Tennessee

37620

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (423) 989-8000

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 obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - o 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 October 31, 2006, the compensation and human resources committee of the board of directors of King Pharmaceuticals, Inc. (King) approved annual merit salary increases for Joseph Squicciarino, King s Chief Financial Officer, Frederick Brouillete, Jr., King s Corporate Compliance Officer, Eric J. Bruce, King s Chief Technical Operations Officer, and Stephen J. Andrzejewski, King s Chief Commercial Officer, effective August 1, 2006, in recognition of their contributions to King. Mr. Squicciarino s salary will be increased to \$487,080, an increase of \$36,080; Mr. Brouillete s salary will be increased to \$310,800, an increase of \$14,800; Mr. Bruce s salary will be increased to \$395,200, an increase of \$15,200; and Mr. Andrzejewski s salary will be increased to \$395,200, an increase of \$15,200.

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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.

Date: November 6, 2006

KING PHARMACEUTICALS, INC.

By: /s/ Joseph Squicciarino
Joseph Squicciarino
Chief Financial Officer