

BEARINGPOINT INC
Form 8-K
February 04, 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) January 31, 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
McLean, VA 22102**

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(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

Effective as of January 31, 2005, BearingPoint, Inc. (the Company) and certain officers of the Company, including Bradley J. Schwartz, Richard J. Roberts, Gail P. Steinel, Craig D. Franklin, Christopher Formant, Steffen Seeger, Robin G. Palmer and David W. Black (collectively, the Officers), entered into an amendment to their Managing Director Agreements (the Amendment). Each Amendment provides that if within 18 months after the date of the Amendment the Company hires a new Chief Executive Officer other than Roderick C. McGeary and terminates, or constructively terminates, such Officer s employment under certain circumstances (the Triggering Event), the Company will pay to such Officer a lump sum cash amount equal to the sum of such Officer s current annual salary, earned and unused personal days and target incentive compensation pursuant to the terms of the incentive compensation plan then in effect. In addition, any unvested stock options that would have vested from the date of such Triggering Event through the next following anniversary date of the grant of such options will automatically vest. However, none of these payments will be made if the Officer receives severance compensation under the current Special Termination Agreement between the Company and the Officer, which provides for compensation and other benefits in the event of a change of control of the Company.

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: February 4, 2005

BearingPoint, Inc.

By: /s/ David R. Schwiesow

David R. Schwiesow

Vice President and Deputy General Counsel