

GLOBAL POWER EQUIPMENT GROUP INC/

Form 8-K/A

April 15, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 8-K/A

Amendment No. 1

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported) April 11, 2005 (March 2, 2005)

GLOBAL POWER EQUIPMENT GROUP INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

001-16501
(Commission File Number)

73-1541378
(IRS Employer Identification No.)

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6120 S. Yale, Suite 1480, Tulsa, Oklahoma
(Address of Principal Executive Offices)

74136
(Zip Code)

(918) 488-0828

(Registrant's Telephone Number, Including Area Code)

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 (*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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EXPLANATORY NOTE

This Amendment No. 1 on Form 8-K/A amends the Current Report on Form 8-K filed on March 3, 2005, by Global Power Equipment Group Inc. (the Company). In accordance with Instruction 2 to Item 5.02 of Form 8-K, the March 3, 2005 report omitted the information called for in Item 5.02(c) with respect to the material terms of Al Brousseau's employment as Chief Executive Officer of the Company beginning on July 1, 2005, which was not available at the time. This Amendment No. 1 on Form 8-K/A is filed solely to add the material terms of Mr. Brousseau's employment as Chief Executive Officer of the Company beginning July 1, 2005.

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

(b) On March 2, 2005, Larry Edwards, Chairman of the Board and Chief Executive Officer of the Company notified the Board of Directors of the Company that he will retire as Chief Executive Officer effective June 30, 2005. Mr. Edwards will continue as Chairman of the Board of Directors and a member of the Executive Committee and will enter into a consulting agreement pursuant to which he will provide consulting services to the Company.

(c) On the same date, the Board of Directors designated Al Brousseau to succeed Mr. Edwards as its Chief Executive Officer effective July 1, 2005. Mr. Brousseau, 54, is currently President and Chief Operating Officer of the Company and has served in those positions since joining the Company on December 16, 2004. From 1999 until that time, Mr. Brousseau served as Vice President and Officer of Lockwood Greene, a full-service engineering, procurement and construction company based in Atlanta, Georgia. Prior to his service with Lockwood Greene, Mr. Brousseau was employed by ABB Combustion Engineering from 1970 to 1999 in various roles of increasing responsibilities, including engineering, sales, management, sales support and project management, much of which involved power projects in Asia.

The terms of Mr. Brousseau's current employment agreement as President and Chief Operating Officer are described in the Company's Current Report on Form 8-K filed on December 15, 2004, in Item 1.01 under the caption Employment Agreement, which discussion is incorporated by reference herein. The terms of Mr. Brousseau's current employment agreement will remain the same, except for his salary and target bonus under the Company's Management Incentive Compensation Plans. As Chief Executive Officer, Mr. Brousseau's base salary will increase from \$260,000 to \$325,000 per year. In addition, the target range for Mr. Brousseau's bonus under the Company's Management Incentive Compensation Plans will increase from 55% to 75% (with the actual bonus ranging from 0% to 200% of such target). The Company and Mr. Brousseau will enter into an amendment to the employment agreement, effective July 1, 2005, reflecting these new terms.

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.

GLOBAL POWER EQUIPMENT GROUP INC.

Date: April 15, 2005

By: /s/ Candice L. Cheeseman

Candice L. Cheeseman
General Counsel and Secretary