

LOGICVISION INC  
Form 8-K/A  
November 30, 2005

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 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) November 4, 2005

**LOGICVISION, INC.**

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(Exact name of registrant as specified in its charter)

**Delaware**

**0-31773**

**94-3166964**

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(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

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

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**25 Metro Drive, 3rd Floor San Jose, California**

**95110**

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(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code  
**(408) 453-0146**

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(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 240.13a-4(c))
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**Explanatory Note:**

The purpose of this Amendment No. 1 to Current Report on Form 8-K is to report an amendment to the separation package previously disclosed under Item 1.01 of the Form 8-K filed with the Securities and Exchange Commission on November 10, 2005 (the Initial Form 8-K ).

**Item 1.01. Entry into a Material Definitive Agreement.**

On November 4, 2005, the Board of Directors of LogicVision, Inc. (the Company ) approved a separation package for Dr. Vinod K. Agarwal, the Company s Chairman, Chief Strategist and Secretary, in connection with his resignation from the Company and the Board of Directors. In the Initial Form 8-K, the Company reported that, under the separation package, Dr. Agarwal will be paid an aggregate of \$240,000, of which \$10,000 would be payable semi-monthly from November 1, 2005 through February 28, 2006, with the remainder to be paid as a lump-sum payment of \$160,000 in March 2006. On November 23, 2005, the Company and Dr. Agarwal entered into a letter agreement pursuant to which the separation package was amended to change the timing of the payments such that the aggregate of \$240,000 will be paid as follows: \$5,000 on November 7, 2005; \$36,923.08 on November 15, 2005; \$5,000 on November 15, 2005; \$10,000 semi-monthly from November 30, 2005 to February 28, 2006; and the balance of \$123,076.92 as a lump-sum payment on March 15, 2006. In addition, the Company agreed to pay the premium payments for coverage under COBRA through November 30, 2006.

A copy of the letter agreement regarding the terms of separation is filed herewith as Exhibit 10.1.

**Item 9.01. Financial Statements and Exhibits.**

(c) Exhibits

<u>Exhibit</u>	<u>Description</u>
10.1	Letter Agreement, dated November 23, 2005, between the Company and Dr. Vinod K. Agarwal.

**Signature**

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.

Dated: November 29, 2005

LOGICVISION, INC.

By:

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Bruce M. Jaffe  
Vice President of Finance and Chief Financial  
Officer

**EXHIBIT INDEX**

<b>Exhibit</b>	<b>Description</b>
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