

COMMAND SECURITY CORP
Form 8-K
October 26, 2010

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): October 21, 2010

COMMAND SECURITY CORPORATION
(Exact name of registrant as specified in its charter)

New York
(State or other jurisdiction of
incorporation or organization)

0-18684
(Commission file number)

14-1626307
(I.R.S. employer
identification no.)

Lexington Park
Lagrangeville, New York
(Address of principal
executive offices)

12540
(Zip code)

Registrant's telephone number, including area code: (845) 454-3703

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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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

(d) Effective October 21, 2010, James P. Heffernan was appointed by the registrant's board of directors (the "Board") to Class II of the Board and to the audit and compensation committees of the Board, to fill the vacancy on the Board and such committees resulting from the resignation on September 6, 2010 by Robert S. Ellin from such positions, as previously reported by the registrant. Mr. Heffernan will serve as Chairman of the registrant's audit committee. In connection with Mr. Heffernan's appointment to the Board and such committees, the registrant granted Mr. Heffernan a stock option to purchase an aggregate of 50,000 shares of the registrant's common stock at a price of \$2.01 per share. This stock option vests and may be exercised with respect to 1/12th of the shares covered thereby at the end of each month during which Mr. Heffernan has served as a member of the Board. Following this initial grant, Mr. Heffernan will be entitled to the same annual compensation for serving as a director and member of Board committees as each of the registrant's other independent directors; provided that Mr. Heffernan's annual compensation for Board and committee service in fiscal 2011 will be proportionately reduced to reflect that he will not have served in such capacities for an entire fiscal year.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits:

99.1 Press Release dated October 25, 2010 announcing Mr. Heffernan's appointment to the registrant's board of directors.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, Command Security Corporation has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 26, 2010

COMMAND SECURITY CORPORATION

By: /s/ Barry Regenstein
Name: Barry Regenstein
Title: President and Chief Financial Officer