

Edgar Filing: COMMSCOPE INC - Form 8-K

COMMSCOPE INC  
Form 8-K  
February 28, 2005

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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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FORM 8-K

CURRENT REPORT

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

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DATE OF REPORT: FEBRUARY 28, 2005

DATE OF EARLIEST EVENT REPORTED: FEBRUARY 24, 2005

COMMSCOPE, INC.  
(Exact name of registrant as specified in its charter)

DELAWARE  
(State or other  
jurisdiction of  
incorporation)

1-12929  
(Commission File Number)

36-4135495  
(I.R.S. Employer  
Identification Number)

1100 COMMSCOPE PLACE, SE  
P.O. BOX 339  
HICKORY, NORTH CAROLINA 28602

(Address of principal executive offices)

REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE: (828) 324-2200

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 1.01. Entry Into a Material Definitive Agreement.

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On February 24, 2005, the Compensation Committee (the "Compensation

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Committee") of the Board of Directors of CommScope, Inc. (the "Company") approved the payment of annual cash bonus awards totaling \$1,793,581 for the year ended December 31, 2004 (collectively, the "Annual Incentive Awards") to the Company's executive officers. This amount includes a bonus payment to an individual who was not an executive officer in 2004, but is an executive officer in 2005.

The Annual Incentive Awards were made pursuant to the CommScope, Inc. Annual Incentive Plan, which has been approved by the Company's stockholders. The Annual Incentive Awards were determined by the Compensation Committee based on the performance of the Company and certain of its operating units during 2004 against certain EBITDA performance measures approved by the Compensation Committee in the first quarter of 2004.

The following table sets forth the Annual Incentive Awards to be made to the Company's named executive officers with respect to the 2004 performance year:

NAME	TITLE	ANNUAL INCENTIVE AWARD
Frank M. Drendel	Chairman and Chief Executive Officer	\$427,027
Brian D. Garrett	President and Chief Operating Officer	\$226,535
Jearld L. Leonhardt	Executive Vice President and Chief Financial Officer	\$180,047
Randy Crenshaw(1)	Executive Vice President and General Manager, Enterprise	\$152,804
Gene W. Swithenbank (2)	Executive Vice President, Global Broadband Sales and Marketing	\$186,702
Edward A. Hally(1)	Executive Vice President and General Manager, Wireless and Carrier	\$100,935

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On February 24, 2005, the Board of Directors of the Company authorized the Company to terminate the CommScope, Inc. Deferred Compensation Plan for Directors and to consent to the termination of the CommScope, Inc. of North Carolina Deferred Compensation Plan (collectively, the "Plans"), primarily because of a low participation rate as well as an anticipated increase in administrative costs arising from the adoption of the American Jobs Creation Act of 2004. The Plans had permitted the directors of the Company and management employees of CommScope, Inc. of North Carolina to defer receipt of a specified portion of their directors fees or compensation, as applicable. The termination of the Plans will be effective as of February 28, 2005 and the Company or CommScope, Inc. of North Carolina, as applicable, will distribute participant accounts, in accordance with the terms of the Plans, in 2005.

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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.

Dated: February 28, 2005

COMMSCOPE, INC.

By: /s/ Frank B. Wyatt, II

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Frank B. Wyatt, II  
Senior Vice President, General Counsel  
and Secretary