

OMNICELL, Inc
Form 8-K
February 08, 2011

**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): **February 2, 2011**

OMNICELL, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

000-33043
(Commission File Number)

94-3166458
(IRS Employer
Identification Number)

**1201 Charleston Road
Mountain View, CA 94043**

(Address of principal executive offices, including zip code)

(650) 251-6100

(Registrant's telephone number, including area code)

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

On February 2, 2011, at a meeting of the Compensation Committee (the Committee) of the Board of Directors of Omnicell, Inc. (the Company), the Committee approved the 2011 annualized base salaries for the Company's executive officers as set forth below. The annualized base salaries are effective July 1, 2011. In addition, the Committee granted long-term equity compensation awards to the Company's executive officers in the amounts set forth below.

| Name | Title | 2011 Annualized Base Salary | Stock Option Grant(1) | Long-Term Equity Compensation | |
|------------------------|--|-----------------------------------|-----------------------------|--|--|
| | | | | Restricted Stock Units (time based) | Restricted Stock Units (performance based) |
| Randall A. Lipps | Chairman, President and Chief Executive Officer | \$ 476,000 | 36,400 | 18,180 | 36,360 |
| Robin G. Seim | Vice President and Chief Financial Officer | \$ 273,000 | 13,600 | 6,820 | 13,640 |
| J. Christopher Drew | Senior Vice President, Field Operations | \$ 300,000 | 13,600 | 6,820 | 13,640 |
| Dan S. Johnston | Vice President and General Counsel | \$ 252,000 | 11,400 | 5,680 | 11,360 |
| Nhat Ngo | Vice President, Strategy and Business Development | \$ 252,000 | 11,400 | 5,680 | 11,360 |
| Marga Ortigas-Wedekind | Vice President, Global Marketing and Product Development | \$ 273,000 | 13,600 | 6,820 | 13,640 |

(1) The exercise price of each of the stock option grants is equal to closing price of the Company's stock on the date of grant, February 2, 2011, as reported on The NASDAQ Global Market, which was \$13.94 per share.

The shares subject to each of the stock option grants vest as to 25% of the shares subject to the grant on the first anniversary of the vesting commencement date of such grants, January 1, 2011, with the remainder of the shares subject to the grant vesting in equal monthly installments over the following thirty-six months. The time based restricted stock unit awards vest on a semi-annual basis over a period of four years from the vesting commencement date of such grants, January 1, 2011. The performance based restricted stock unit awards vest as to 25% of the shares on January 2, 2012, with the remaining shares vesting on a semi-annual basis over a period of thirty-six months if the Company meets certain stock performance objectives compared to the NASDAQ Healthcare Index. The actual number of shares that vest may be 0% to 120% of the numbers reflected above, depending upon the Company's performance.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

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| Exhibit Number | Description |
|---------------------------|---|
| 10.1 | 2011 Executive Officer Annual Base Salaries |

SIGNATURE

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

OMNICELL, INC.

Dated: February 8, 2011

By:

*/s/ Dan S. Johnston
Dan S. Johnston,
Vice President
and General Counsel*

INDEX TO EXHIBITS

| Exhibit Number | | Description |
|---------------------------|---|--------------------|
| 10.1 | 2011 Executive Officer Annual Base Salaries | |

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