

HUDSON TECHNOLOGIES INC /NY
Form 8-K
September 02, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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): August 27, 2008

Hudson Technologies, Inc.

(Exact Name of Registrant as Specified in Its Charter)

New York

(State or Other Jurisdiction of Incorporation)

1-13412
(Commission File Number)

13-3641539
(IRS Employer Identification No.)

PO Box 1541, One Blue Hill Plaza Pearl River, New York
(Address of Principal Executive Offices)

10965
(Zip Code)

(845) 735-6000
(Registrant's Telephone Number, Including Area Code)

Not Applicable

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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 (*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))

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

At the August 27, 2008 annual meeting, the shareholders of Hudson Technologies, Inc. (the "Company"), approved the adoption of the Company's 2008 Stock Incentive Plan (the "2008 Plan").

The 2008 Plan may be administered by the Board or the Compensation and Stock Option Committee of the Board or another committee appointed by the Board from among its members as provided in the 2008 Plan. Presently, however, it is anticipated that the 2008 Plan, except as otherwise required in the Plan, will be administered by a committee consisting of non-employee directors. As used throughout this section, the term "Administrator" refers to, either, the Board, the Compensation and Stock Option Committee, or other Board Committee in its role as administrator of the 2008 Plan, if applicable.

Under the 2008 Plan, the Administrator is authorized to grant awards to non-employee directors, executive officers and other employees of, and consultants and advisors to, the Company or any of its subsidiaries and to determine the number and types of such awards and the terms, conditions, vesting and other limitations applicable to each such award. In addition, the Administrator has the power to interpret the 2008 Plan and to adopt such rules and regulations as it considers necessary or appropriate for purposes of administering the 2008 Plan.

The following types of awards or any combination of them may be granted under the 2008 Plan: (i) incentive stock options, (ii) non-qualified stock options, (iii) stock grants, and (iv) performance awards. The maximum number of shares of Common Stock with respect to which awards may be granted to any individual participant under the 2008 Plan during each of the Company's fiscal years will not exceed 750,000 shares, subject to certain adjustments.

The aggregate number of shares of Common Stock reserved for awards under the 2008 Plan is 3,000,000 shares, subject to adjustments for stock splits, recapitalizations and other specified events. Such shares may be treasury shares or authorized but unissued shares. If any outstanding award is cancelled, forfeited, or surrendered to the Company, shares of Common Stock allocable to such award may again be available for awards under the 2008 Plan. Incentive stock options may be granted only to participants who are executive officers or to other employees of the Company or any of its subsidiaries on the date of the grant, and non-qualified stock options may be granted to any participant in the

2008 Plan. No stock option granted under the 2008 Plan will be exercisable later than ten years after the date it is granted.

The description of the 2008 Plan described in this report does not purport to be complete and is qualified in its entirety by the language in the 2008 Plan, which is incorporated herein by reference to Appendix I of the Company's definitive proxy statement on Schedule 14A filed with the Securities and Exchange Commission on July 29, 2008.

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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.

HUDSON
TECHNOLOGIES,
INC.

Date: September 2, 2008

By: /S/ Stephen P. Mandracchia
Name: Stephen P. Mandracchia
Title: Vice President Legal & Regulatory, Secretary

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