

NVIDIA CORP
Form 8-K
February 11, 2005

**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 7, 2005**

NVIDIA CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

0-23985

94-3177549

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

**2701 San Tomas Expressway,
Santa Clara, CA**

95050

(Address of principal executive
offices)

(Zip Code)

Registrant's telephone number, including area code: **(408) 486-2000**

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))

SECTION 1 - Registrant's Business and Operations**Item 1.01 Entry into a Material Definitive Agreement.**

On February 7, 2005 and February 11, 2005, the Compensation Committee of the Board of Directors (the "Compensation Committee") of NVIDIA Corporation (the "Company") authorized the cash payment of variable compensation awards in respect of its fiscal year ended January 30, 2005 ("Fiscal Year 2005"). Cash awards for the named executive officers were based on metrics established by the Compensation Committee in February 2004. The amount of variable compensation awards was based one half on individual performance through the achievement of previously established key objectives and the other half was based on corporate performance through the achievement of revenue and gross margin targets. The Compensation Committee did not award variable compensation awards based on corporate performance as the Company did not achieve the previously established revenue and gross margin targets for Fiscal Year 2005. The following table sets forth the cash bonuses to be paid to the named executive officers as a result of their individual performance during Fiscal Year 2005:

| Name | Title | Award |
|-------------------|---|-----------|
| Jen-Hsun Huang | Chief Executive Officer and President | \$480,000 |
| Marvin D. Burkett | Chief Financial Officer | \$180,000 |
| David M. Shannon | Vice President and General Counsel | \$120,000 |
| Jeffrey Fisher | Executive Vice President of Worldwide Sales | \$150,000 |
| Di Ma | Vice President of Operations | \$125,000 |

The Company will pay the variable performance awards during the first quarter of its fiscal year 2006.

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.

NVIDIA Corporation

By: /s/ Marvin D. Burkett
Marvin D. Burkett
Chief Financial Officer

Date: February 11, 2005