

STELLENT INC  
Form 8-K  
May 12, 2005

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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):

May 10, 2005

Stellent, Inc.

(Exact name of registrant as specified in its charter)

Minnesota

0-19817

41-1652566

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(I.R.S. Employer  
Identification No.)

7777 Golden Triangle Drive, Eden Prairie,  
Minnesota

55344

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(952) 903-2000

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:

- 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.**

2006 DIRECTOR COMPENSATION

On May 10, 2005, the Compensation Committee of the Board of Directors (the "Board") of Stellent, Inc. ("Stellent") approved, effective upon approval, the compensation policy of the Company applicable to Board members for the fiscal year ending March 31, 2006. Under the policy, each member of the Board will receive annual cash compensation of \$37,500 and the grant of an option to purchase 12,500 shares of common stock of Stellent at a price equal to the closing market price of such shares on the date of the option grant. The Chair of the Audit Committee will receive additional annual cash compensation of \$16,000, and the Chairs of each of the Compensation Committee and the Governance and Nominating Committee will receive additional annual cash compensation of \$8,000.

**Item 2.02. Results of Operations and Financial Condition.**

The information in this section is being furnished to, but not filed with, the Securities and Exchange Commission.

On May 12, 2005, Stellent issued a press release that included financial information for its fourth fiscal quarter and fiscal year ended March 31, 2005. A copy of the press release is attached as Exhibit 99 to this Form 8-K.

**Item 9.01. Financial Statements and Exhibits.**

(c) Exhibits

The following Exhibit is being furnished herewith:

99 Stellent, Inc. press release dated May 12, 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.

Stellent, Inc.

May 12, 2005

By: *Gregg A. Waldon*

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*Name: Gregg A. Waldon*

*Title: Chief Financial Officer, Treasurer and Secretary  
(Principal financial and accounting officer and duly  
authorized signatory on behalf of the registrant)*

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Exhibit Index

<b><u>Exhibit No.</u></b>	<b><u>Description</u></b>
99	Stellent, Inc. press release dated May 12, 2005