

Altra Holdings, Inc.
Form 8-K/A
February 13, 2008

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

**FORM 8-K/A
(Amendment No. 1)
CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934
February 7, 2008**

Date of report (Date of earliest event reported)

**ALTRA HOLDINGS, INC.
ALTRA INDUSTRIAL MOTION, INC.**

(Exact Name of Registrant as Specified in Its Charter)

**Delaware
Delaware**

**001-33209
333-124944**

**61-1478870
30-0283143**

(State or Other Jurisdiction
of Incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

14 Hayward Street, Quincy, Massachusetts

02171

(Address of principal executive offices)

(Zip Code)

(617) 328-3300

(Registrant's telephone number, including area code)

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):

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - o 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 Principal Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

SIGNATURES

Table of Contents**Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On February 7, 2008, the Personnel & Compensation Committee of the Board of Directors (the Compensation Committee) of Altra Holdings, Inc., a Delaware corporation (the Company), approved the 2008 compensation for the following executive officers after a review of competitive market data. For the year 2008, the executive officers will receive base salaries and grants of restricted common stock as set forth below. The restricted stock awards have a grant date of February 7, 2008 and will vest in equal installments on September 1, 2008, September 1, 2009, September 1, 2010 and September 1, 2011, respectively.

| Officer | 2007 Base Salary | 2008 Base Salary | Percentage Increase | Number of Shares Granted | Stock Cash Value at Time of Grant |
|---------------------|-------------------------|--------------------------|----------------------------|---------------------------------|--|
| Michael L. Hurt | \$475,000 | \$580,000 ⁽¹⁾ | 22.1% | 64,018 | \$ 870,000 |
| Carl R. Christenson | \$325,000 | \$367,250 ⁽¹⁾ | 13.0% | 27,024 | \$ 367,250 |
| Christian Storch | \$340,000 | \$340,000 | | (2) | (2) |
| Gerald Ferris | \$200,000 | \$206,000 ⁽¹⁾ | 3.0% | 5,305 | \$ 71,200 |
| Edward L. Novotny | \$195,000 | \$200,850 ⁽¹⁾ | 3.0% | 2,956 | \$ 40,170 |

(1) Increase is retroactive to January 1, 2008.

(2) Mr. Storch did not receive an award of restricted stock. As previously disclosed, Mr. Storch received an award of 55,000 shares of restricted stock in connection with the commencement of his employment with the Company on December 14, 2007.

Further, stock ownership guidelines have been established for Altra's six (6) senior executives, Messrs. Hurt, Christenson, Storch, Ferris, Craig Schuele and Timothy McGowan. As Chairman and CEO, Mr. Hurt should retain the value of Altra stock and/or cash value of his personal 401(k) account to be equivalent to five (5) times his base annual salary. As President & COO, Mr. Christenson should retain the value of Altra stock and/or cash value of his personal

401(k) account to be equivalent to three (3) times his base annual salary. As CFO, Mr. Storch should also retain the value of Altra stock and/or cash value of his personal 401(k) account to be equivalent to three (3) times his base annual salary. As VP Global Sales, VP Marketing and Business Development and VP of Human Resources, Messrs. Ferris, Schuele and McGowan respectively should retain the value of Altra stock and/or cash value of their 401(k) account to be equivalent to one (1) time their base annual salary. All of these executives have a five (5) year period to accumulate these specific values.

The Compensation Committee also approved the 2008 target bonus percentage amounts for the above executive officers. Messrs. Hurt, Christenson, Storch, Ferris and Novotny may be entitled to receive a cash bonus equal to 75%, 60%, 50%, 50% and 35% of their 2008 base salary, respectively, subject to upward or downward adjustment by the Compensation Committee based on their respective individual and the Company's performance in 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.

Altra Holdings, Inc.

By: /s/ Carl R. Christenson
Name: Carl R. Christenson
Title: President and Chief Operating
Officer

Date: February 13, 2008

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.

Altra Industrial Motion, Inc.

By: /s/ Carl R. Christenson
Name: Carl R. Christenson
Title: President and Chief Operating
Officer

Date: February 13, 2008