PHOENIX TECHNOLOGIES LTD
Form 8-K
February 09, 2009

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 5, 2009

Phoenix Technologies Ltd.

(Exact name of registrant as specified in its charter)

Delaware	000-17111	04-2685985
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

915 Murphy Ranch Road, Milpitas, California	95035
(Address of principal executive offices)	(Zip Code)

Registrant s telephone number, including area code: 408-570-1000

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 2.05 Costs Associated with Exit or Disposal Activities.

On February 5, 2009, the management of Phoenix Technologies Ltd. (the "Company") approved and initiated a workforce restructuring plan in order to reduce expenses, eliminate overlapping functions and eliminate employees not meeting Company performance expectations. The Company expects to record a restructuring charge in the amount of approximately $750,000 in the second quarter of fiscal year 2009, all of which represents cash expenditures for severance payments. The restructuring plan will reduce the Company's workforce by approximately 68 employees, and the Company expects to complete the plan this week.

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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.

Phoenix Technologies Ltd.

February 9, 2009

By: /s/ Timothy C. Chu

Name: Timothy C. Chu
Title: Vice President, General Counsel & Secretary