

CRAY INC  
Form 8-K  
May 19, 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): May 13, 2009**

**CRAY INC.**

(Exact name of registrant as specified in its charter)

**Washington**

(State or other Jurisdiction of  
Incorporation)

**0-26820**

(Commission File Number)

**93-0962605**

(IRS Employer Identification No.)

**901 Fifth Avenue, Suite 1000**

**Seattle, WA**

(Address of Principal Executive Offices)

**98164**

(Zip Code)

Registrant's telephone number, including area code: **(206) 701-2000**

**None**

(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))

**Item 8.01 Other Information**

On May 13, 2009, at our Annual Meeting of Shareholders, the shareholders: re-elected each of our current directors for one-year terms expiring at the 2010 Annual Meeting of Shareholders and upon the election and qualification of their successors, approved the 2009 Long-Term Equity Compensation Plan covering 3,000,000 shares of our common stock (of which no more than 1,500,000 shares can be authorized as grants of restricted stock and stock bonuses), and ratified the appointment of Peterson Sullivan LLP as our independent auditors.

On May 18, 2009, we repurchased an additional \$14,294,000 in principal amount of our 3.0% Convertible Senior Subordinated Notes due 2024 (the "Notes") at a price equal to 98.5% of par value plus accrued interest. The holders of the Notes have the right to put the Notes to us on December 1, 2009. Following this repurchase, we have an aggregate principal amount of \$13,433,000 of Notes outstanding.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

May 19, 2009

Cray Inc.

By: /s/ Kenneth W. Johnson  
Kenneth W. Johnson  
Senior Vice President and General Counsel