

LIBERATE TECHNOLOGIES
Form 8-K
January 07, 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): **January 5, 2005**

Liberate Technologies

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

000-26565
(Commission
File Number)

94-3245315
(IRS Employer
Identification No.)

2655 Campus Drive, Suite 250, San Mateo, California
(Address of Principal Executive Offices)

94403
(Zip Code)

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Registrant's telephone number, including area code: **(650) 645-4000**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations 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.

On January 5, Liberate Technologies entered into an addendum to the April 11, 2003 employment letter with Philip A. Vachon, an executive officer who is on a foreign assignment for Liberate. Under this arrangement, Liberate will provide tax equalization to Mr. Vachon equal to the difference between his actual income tax obligation and the income tax obligation he would have been responsible for had he worked in the United States. This equalization will be provided for each tax year of Mr. Vachon's international assignment. Mr. Vachon will be solely responsible for income taxes (and Liberate will not provide tax equalization) for any tax year with respect to income in excess of \$1,000,000.00 in the aggregate from sources other than Liberate.

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.

LIBERATE TECHNOLOGIES

Date: January 5, 2005

By: /s/ Gregory S. Wood
Name: Gregory S. Wood
Title: Executive Vice President and Chief Financial Officer