

APPLERA CORP
Form 8-K
June 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

June 2, 2005

Date of report (Date of earliest event reported)

APPLERA CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of Incorporation)

1-4389

(Commission
file number)

06-1534213

(IRS Employer
Identification No.)

301 Merritt 7

Norwalk, Connecticut 06851

(Address of Principal Executive Offices, Including Zip Code)

(203) 840-2000

(Registrant's telephone number, including area code)

N/A

(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 1.01. Entry into a Material Definitive Agreement.

Stock Option Grants. At a meeting of the Management Resources Committee (the "MRC") of the Board of Directors of Applera Corporation ("Applera") held on June 2, 2005, the MRC approved the grant of non-qualified stock options to some employees of Applera and its subsidiaries, including: options to purchase shares of Applera Corporation-Applied Biosystems Group Common Stock ("AB stock") pursuant to the Applera Corporation/Applied Biosystems Group Amended and Restated 1999 Stock Incentive Plan; and options to purchase Applera Corporation-Celera Genomics Group Common Stock ("CRA stock") pursuant to the Applera Corporation/Celera Genomics Group Amended and Restated 1999 Stock Incentive Plan. The action of the MRC included grants of options to purchase the following number of shares of AB stock and CRA stock to Applera's executive officers:

| <u>Executive Officer</u> | <u>Shares of AB Stock</u> | <u>Shares of CRA Stock</u> |
|--|---------------------------|----------------------------|
| Tony L. White Chairman, President and Chief Executive Officer | 262,500 | 87,500 |
| Robert F. G. Booth Vice President | | 60,000 |
| Catherine M. Burzik Senior Vice President and President, Applied Biosystems Group | 150,000 | 50,000 |
| Ugo D. DeBlasi Vice President and Controller | 28,000 | 10,500 |
| Dennis A. Gilbert Vice President | 45,000 | |
| Barbara J. Kerr Vice President, Human Resources | 83,000 | 27,000 |
| Sandeep Nayyar Assistant Controller | 45,000 | |
| Kathy P. Ordonez Senior Vice President, and President, Celera Genomics Group and Celera Diagnostics | 50,000 | 150,000 |
| William B. Sawch Senior Vice President and General Counsel | 90,000 | 30,000 |
| Dennis L. Winger Senior Vice President and Chief Financial Officer | 90,000 | 30,000 |

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The options to purchase shares of AB stock granted to our executive officers have an exercise price of \$21.475 per share, which was the fair market value of AB stock on the grant date based on the average of the high and low sales price of AB stock on the New York Stock Exchange on the grant date, and the options to purchase shares of CRA stock granted to our executive officers have an exercise price of \$10.155 per share, which was the fair market value of CRA stock on the grant date based on the average of the high and low sales price of CRA stock on the New York Stock Exchange on the grant date. These options have a term of 10 years from the grant date, and are fully vested and exercisable as of the grant date. However, shares acquired upon the exercise of these options are subject to a restriction on transfer (covering sales, gifts, pledges, and any other method of disposition). The transfer restriction will lapse, for each grant of options to purchase AB stock and CRA stock, on 25% of the shares covered by these grants on each of the first four anniversaries of the grant date. Also, the transfer restriction will lapse in full upon termination of employment for any reason.

Acceleration of Vesting of Previously Awarded Stock Options. At the June 2, 2005, MRC meeting, the MRC approved acceleration of the vesting of unvested stock options previously awarded to some Applera employees, including some executive officers. The accelerated options were issued under the Applera Corporation/Applied Biosystems Group Amended and Restated 1999 Stock Incentive Plan and the Applera Corporation/Celera Genomics Group Amended and Restated 1999 Stock Incentive Plan, and were issued in conjunction with long term incentives awarded to those Applera employees under the Applera Corporation Performance Unit Bonus Plan. However, shares acquired upon the exercise of these options are subject to a restriction on transfer (covering sales, gifts, pledges, and any other method of disposition). The transfer restriction will lapse as to shares issuable upon the exercise of these options on the date that the options would have otherwise vested with respect to those shares. Also, the transfer restriction will lapse in full upon termination of employment for any reason.

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.

APPLERA CORPORATION

By: /s/ William B. Sawch
William B. Sawch
Senior Vice President and
General Counsel

Dated: June 7, 2005
