

ADAPTEC INC  
Form 8-K  
June 21, 2010

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, DC 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): June 17, 2010**

**Adaptec, Inc.**

(Exact name of Registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction)

**0-15071**  
(Commission)

**94-2748530**  
(IRS Employer)

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(State of incorporation)

(File Number)

(Identification No.)

691 S. Milpitas Blvd., Milpitas, California, 95035

(Address of principal executive offices including zip code)

(408) 945-8600

(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):

- 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

***(e) Compensatory Arrangements with Interim President and Chief Executive Officer***

Upon the recommendation and approval of the Compensation Committee, on June 17, 2010, the Board of Directors of Adaptec, Inc. (the Company ) approved a cash bonus of \$500,000 to John J. Quicke, the Company s Interim President and Chief Executive Officer, in connection with his efforts to consummate the sale of Adaptec s data storage hardware and software solutions and products business (the DPS Business ) to PMC-Sierra, Inc. The cash bonus is payable in two installments: \$250,000 is payable immediately and the remaining \$250,000 is payable on December 31, 2010, upon substantially realizing the benefit from the sale of the DPS Business and the Company s effective transition following the disposition of the DPS Business. Mr. Quicke abstained from voting to approve the bonus as a member of the Board of Directors.

**SIGNATURE**

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.

**Adaptec, Inc.**

By: /s/ MARY L. DOTZ  
Name: **Mary L. Dotz**  
Title: **Chief Financial Officer**

Dated: June 21, 2010