

Edgar Filing: ENVIRONMENTAL TECTONICS CORP - Form 8-K

All non-employee directors of the Company are eligible to receive grants under the 2005 Non-Employee Director Stock Option Plan. The aggregate number of shares of the Company's common stock that may be issued pursuant to the 2005 Non-Employee Director Stock Option Plan is 600,000 and all awards made under the 2005 Non-Employee Director Stock Option Plan will be made in the form of non-qualified stock options.

The 2005 Non-Employee Director Stock Option Plan will be administered by the Board of Directors of the Company or a committee appointed by the Board of Directors to administer the 2005 Non-Employee Director Stock Option Plan. The Board of Directors (or its appointed committee) may suspend, amend or terminate the 2005 Non-Employee Director Stock Option Plan, but may not affect any option previously granted or increase the maximum number of shares which may be granted under the 2005 Non-Employee Director Stock Option Plan. The 2005 Non-Employee Director Stock Option Plan allows the Board of Directors (or its appointed committee) to make unvested stock options immediately exercisable upon a change of control of the Company or in its sole discretion.

ITEM 7.01 REGULATION FD DISCLOSURE.

On September 13, 2005, the Company held its Annual Meeting to vote on proposals to elect five directors, to approve the 2005 Non-Employee Director Stock Option Plan and to approve the issuance of warrants to purchase 200,000 shares of the Company's common stock to H. F. Lenfest, a member of the Company's Board of Directors. The results of voting are as follows:

| I. Election of Directors | FOR --- | WITHHELD ----- |
|--------------------------|------------|-------------------|
| William F. Mitchell | 6,886,355 | 651,951 |
| Alan Mark Gemmill | 6,889,555 | 648,751 |
| Howard W. Kelley | 6,868,855 | 669,451 |
| George K. Anderson, M.D. | 6,868,855 | 669,451 |
| H. F. Lenfest | 6,612,915 | 925,391 |

2

| II. Approval of 2005 Non-Employee Director Stock Option Plan | | | |
|--|------------------|------------------|--------------------------|
| FOR ----- | AGAINST ----- | ABSTAIN ----- | BROKER NON-VOTE ----- |
| 3,498,638 | 728,465 | 6,718 | 3,304,485 |

III. Approval of Issuance of Warrants to Purchase 200,000 Shares of the Company's Common Stock to H. F. Lenfest

| FOR ----- | AGAINST ----- | ABSTAIN ----- | BROKER NON-VOTE ----- |
|--------------|------------------|------------------|--------------------------|
| 3,677,669 | 497,384 | 58,768 | 3,304,485 |

Following the adjournment of the Annual Meeting, William Mitchell, the Company's Chief Executive Officer, responded to questions from those in attendance at the Annual Meeting relating to the status of the Disney litigation and potential sales partners for the Company's products.

The information included in this report on Form 8-K is furnished pursuant to Item 7.01 and shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, or otherwise subject to the

Edgar Filing: ENVIRONMENTAL TECTONICS CORP - Form 8-K

liabilities of that section.

3

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 thereunto duly authorized.

ENVIRONMENTAL TECTONICS CORPORATION
Registrant

Date: September 14, 2005

By /s/ Duane D. Deaner

Duane D. Deaner
Chief Financial Officer