

Edgar Filing: ENVIRONMENTAL TECTONICS CORP - Form 8-K

options will expire on February 28, 2016 and were immediately vested. A copy of the Company's current form of stock option agreement is included as Exhibit 10.1 of this Current Report on Form 8-K.

NAME AND POSITION -----	SHARES -----
George K. Anderson, Director	50,000
Howard W. Kelley, Director	25,000
Alan Mark Gemmill, Director	5,000

ITEM 8.01 OTHER EVENTS

On March 9, 2006, the Company issued 12,338 shares of its common stock to Sonny Callahan pursuant to a Service Contract, dated as of October 24, 2005, by and between the Company and Sonny Callahan and Associates LLC, which was previously filed as Exhibit 10.1 to the Company's Current Report on Form 8-K filed on January 26, 2006. The shares of common stock issued to Sonny Callahan were valued, in the aggregate, at \$9,000 per month for the period beginning August 1, 2005 and ending February 28, 2006 and were calculated each month by averaging the closing prices of the Company's common stock as reported on the American Stock Exchange for the last five trading days of the preceding month.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

10.1 Form of Stock Option Agreement.

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: March 13, 2006

By: /s/ Duane D. Deaner

Duane D. Deaner
Chief Financial Officer

Exhibit Index

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