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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): December 19, 2006

THE LGL GROUP, INC.

(Exact Name of Registrant as Specified in Charter)

Indiana

1-106

38-1799862

(State or Other Jurisdiction
of Incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

140 Greenwich Avenue, 4th Floor, Greenwich, CT

06830

(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code: (203) 622-1150

(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 (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.

On December 19, 2006, John C. Ferrara notified the Board of Directors that he intends to resign from his positions as President and Chief Executive Officer of The LGL Group, Inc. (the "Company") effective December 31, 2006. Effective upon Mr. Ferrara's resignation, the Board of Directors appointed Jeremiah M. Healy as the President and Chief Executive Officer of the Company. Mr. Healy, age 64, has served as the Chief Financial Officer of the Company since September 2006. Mr. Healy has also served as a director and as the Chairman of the Audit Committee of Infocrossing, Inc. since 2004. Infocrossing, Inc. is a provider of selective IT outsourcing and business processing solutions. Mr. Healy served as the Vice President and Chief Financial Officer of Ge-Ray Holdings Co from 1989 to 2005. Ge-Ray Holdings Co is an integrated merchandising and manufacturing company.

On August 31, 2006, the Company entered into an Employment Agreement with Mr. Healy to serve as the Company's Chief Financial Officer (the "Employment Agreement"). The Employment Agreement was effective as of September 5, 2006, and is terminable by either party. Under the Employment Agreement, Mr. Healy is to receive a salary of \$185,000 per annum and is eligible to receive a discretionary annual bonus of \$50,000. In addition, upon commencement of his employment, Mr. Healy received a one-time grant of 10,000 shares of restricted stock pursuant to the Company's 2001 Equity Incentive Plan.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Current Report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

THE LGL GROUP, INC.

By: /s/ Jeremiah M. Healy

Name: Jeremiah M. Healy
Title: Chief Financial Officer

December 19, 2006