

ATHEROS COMMUNICATIONS INC
Form 8-K
February 07, 2007

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): February 2, 2007

ATHEROS COMMUNICATIONS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

0-50534
(Commission File Number)

77-0485570
(IRS Employer

of incorporation)

5480 Great America Parkway, Santa Clara, California 95054

Identification No.)

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(408) 773-5200**

Not Applicable

(Former name or former address, if changed since last report)

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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))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 2, 2007, the Compensation Committee of the Registrant's Board of Directors approved the 2007 bonus plan for the Chief Executive Officer, the Chief Financial Officer and other executive officers, which will be based on the Registrant's achievement of certain financial corporate performance objectives and certain individual non-financial performance objectives specific to each officer. The financial corporate objectives are specifically tied to corporate revenue, operating income, gross margin, earnings per share, days sales are outstanding, and inventory turns in 2007. The non-financial objectives include individual objectives related to personal and organizational operational excellence by each executive officer. Each executive officer is entitled to receive a bonus of up to 40% of base salary (60% for the Chief Executive Officer) for the achievement of baseline corporate financial objectives and operational and individual performance objectives; and a bonus of up to an additional 25% of base salary (60% for the Chief Executive Officer) for the achievement of higher levels of corporate financial and operational and individual performance objectives. If earned, these bonuses are expected to be paid in early 2008.

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.

Dated: February 7, 2007

ATHEROS COMMUNICATIONS, INC.

By: /s/ Jack R. Lazar

Name: Jack R. Lazar

Title: Vice President and Chief Financial Officer