

MANNKIND CORP  
Form 8-K  
February 22, 2006

**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 16, 2006

**MannKind Corporation**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of  
incorporation or organization)

**000-50865**

(Commission File Number)

**13-3607736**

(IRS Employer  
Identification No.)

**28903 North Avenue Paine**

**Valencia, California**

(Address of principal executive offices)

**91355**

(Zip Code)

Registrant's telephone number, including area code: **(661) 775-5300**

**N/A**

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

Check the appropriate box below if the Form 8-K 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 1.01 Entry into a Material Definitive Agreement.**

On February 16, 2006, the Board of Directors of MannKind Corporation approved 2006 annual salaries for our executive officers, including the following: Alfred E. Mann, MannKind's Chairman and Chief Executive Officer, \$410,000; Hakan S. Edstrom, MannKind's President and Chief Operating Officer, \$410,000; Dan R. Burns, MannKind's President of Commercial Operations and Business Development, \$315,675; and Richard L. Anderson, MannKind's Corporate Vice President and Chief Financial Officer, \$312,300.

On February 16, 2006, the Board of Directors also approved a Non-Employee Director Compensation Program, which provides for an annual retainer of \$25,000 to each of the non-employee directors for service on the Board of Directors. Each non-employee director who serves as a committee chairman receives an additional retainer of \$3,000 per year for his or her service as committee chairman and committee members receive an additional retainer of \$2,000 per year; provided, however, the Audit Committee chairman's additional retainer is \$8,000 per year and each Audit Committee members' additional retainer is \$4,000 per year. Each non-employee director also receives \$2,000 for each meeting of the Board of Directors attended, and \$750 for attending each meeting of any committee of the Board of Directors on which he or she serves. In addition, the Board of Directors approved a change to MannKind's Non-Employee Director Stock Option Plan to require that annual option grants to non-employee directors vest monthly over a period of three years instead of immediately upon date of grant.

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**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.

**MANNKIND CORPORATION**

By: /s/ DAVID THOMSON

Name: David Thomson, Ph.D., J.D.

Title: Corporate Vice President, General  
Counsel and Secretary

Dated: February 21, 2006

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