

Edgar Filing: IONATRON, INC. - Form 8-K

- o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01. Other Events

On September 4, 2007, the Compensation Committee amended the Company's 2007 Stock Incentive Plan (the "Plan") to provide limitations on the number of shares of common stock with respect to which options, restricted stock, deferred stock, stock appreciation rights or other stock based awards may be granted.

The Plan, as previously approved by the Board provides for a maximum of 10,000,000 shares of common stock available for grant or award.

The further limitations imposed by the Committee provide that (i) the aggregate maximum number of shares of common stock that are available for grant or award during the first five (5) years of the Plan will be 5,000,000 shares, and (ii) the maximum number of shares of common stock available for grant or award during any consecutive twelve (12)-month period, subject to the aggregate maximum, shall be 1,000,000 shares during the first two years of the Plan and 2,000,000 shares during the third through fifth years of the Plan.

The foregoing terms amend the terms of the Plan as set forth in the Company's Proxy Statement dated August 10, 2007, which relates to the Company's Annual Meeting of Stockholders to be held on September 10, 2007. Effectiveness of the Plan (as so amended) is subject to the adoption and approval by the Corporation's stockholders.

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.

IONATRON, INC.
(Registrant)

Date: September 4, 2007

By: /s/ Kenneth M. Wallace

Kenneth M. Wallace
Title: Chief Financial Officer