

SONOSITE INC
Form 8-K
August 01, 2005

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

July 26, 2005

Date of Report
(Date of Earliest Event Reported)

SONOSITE, INC.

(Exact Name of Registrant as Specified in Charter)

Washington
(State or Other
Jurisdiction of Incorporation)

0-23791
(Commission
File No.)

91-1405022
(IRS Employer
Identification No.)

21919 30th Drive S.E., Bothell, Washington 98021-3904
(Address of Principal Executive Offices) (Zip Code)

(425) 951-1200
(Registrant's Telephone Number, Including Area Code)

None
(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:

- ☐ Written communication 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 July 26, 2005, the Board of Directors of SonoSite, Inc. (the "Company"), upon the recommendation of the Compensation Committee of the Board of Directors, met and approved, effective immediately, a new cash compensation package for the Company's non-employee members of the Board. The respective components of the program are as follows:

<u>Role</u>	<u>Compensation Element</u>	<u>Former Compensation</u>	<u>Current Compensation</u>
Board Member	Annual Retainer	\$20,000	\$20,000
	Per Meeting Fee (in person)	\$1,000 per day	\$1,000 per meeting series
	Per Meeting Fee (by phone)	\$0	\$500 per day
Lead Independent/Chair	Additional Annual Retainer	\$20,000	\$20,000
Committee Chairman	Annual Retainer		
	Audit	\$0	\$10,000
	Compensation	\$0	\$6,000
	Corporate Governance	\$0	\$2,000
Committee Member	Executive	\$0	\$2,000
	Annual Retainer		
	Audit	\$0	\$5,000
	Compensation	\$0	\$3,000
	Corporate Governance	\$0	\$1,000
	Executive	\$0	\$1,000
	Per Meeting Fee		
	Audit	\$0	\$0
	Compensation	\$0	\$0
	Corporate Governance	\$0	\$0
	Executive	\$500	\$0

The Company pays meeting fees monthly for any meetings held each month, as well as the annual retainers in 12 monthly installments. Equity compensation remains unchanged. As before, directors who are employed by the Company will receive no additional compensation for their services rendered as directors of the Company.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, SonoSite, Inc. has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SONOSITE, INC.

Dated: August 1, 2005

By: /s/ MICHAEL J. SCHUH

Michael J. Schuh
Chief Financial Officer