

MICROTUNE INC
Form 8-K
August 22, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): August 21, 2006

Microtune, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-31029-40
(Commission File Number)

75-2883117
(IRS Employer

Identification No.)

2201 10th Street, Plano, Texas
(Address of principal executive offices)

(972) 673-1600

75074
(Zip Code)

(Registrant's telephone number, including area code)

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:

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- .. 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 1.01 Entry Into A Material Definitive Agreement.

On August 21, 2006, the Board of Directors (the Board) of Microtune, Inc. (the Company), appointed Michael T. Schueppert to the Board to fill an existing vacancy. Mr. Schueppert will serve as a member of the Board until the next annual meeting of the stockholders of the Company.

Mr. Schueppert was elected as a director in accordance with corporate governance provisions adopted in connection with the Stipulation and Agreement of Settlement reached to settle the consolidated stockholder derivative litigation pending in the U.S. District Court for the Eastern District of Texas against the Company and a number of the Company's current and former officers and directors. Pursuant to these corporate governance provisions, lead counsel to the plaintiffs had previously selected an independent corporate governance consultant who, in coordination with a member of the Board or the Board's designee (the Board Designee), consulted with certain significant stockholders of the Company regarding potential nominees. The corporate governance consultant and such Board Designee reviewed a potential nominee suggested by stockholders and selected a candidate for review by the Company's Nominating and Corporate Governance Committee. Mr. Schueppert was selected by the Company's Nominating and Corporate Governance Committee in accordance with this process.

The Company's Nominating and Corporate Governance Committee has determined that Mr. Schueppert is an independent director under the standards of The NASDAQ Stock Market. Mr. Schueppert does not currently serve on any committees of the Board, and is not expected to be named to any such committees as of the date of this Current Report.

Other than as described above, there are no arrangements or understandings between Mr. Schueppert and any other person pursuant to which he was selected as a director of the Company and there is no information required to be disclosed under Item 404(a) of Regulation S-K with respect to Mr. Schueppert.

In connection with the appointment of Mr. Schueppert to the Board, on August 21, 2006, the Company entered into its standard form of indemnification agreement with Mr. Schueppert (the Indemnification Agreement). The Indemnification Agreement provides terms and conditions for the indemnification of Mr. Schueppert by the Company related to liabilities arising out of his position as a member of the Board. The foregoing description of the Indemnification Agreement is qualified in its entirety by reference to the text of the Indemnification Agreement, filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Also in connection with his election to the Board, on August 21, 2006, Mr. Schueppert was granted a stock option to purchase 15,000 shares of the Company's common stock under the Company's Amended and Restated 2000 Director Option Plan. This option grant will vest over three years.

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

The disclosure required by this item is included in Item 1.01 of this Current Report on Form 8-K and is incorporated herein by reference.

A copy of the press release announcing the appointment of Mr. Schueppert to the Board of Directors is attached to this Current Report on Form 8-K as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits*

Exhibit

Number Exhibit Title

10.1 Indemnification Agreement between Microtune, Inc. and Michael T. Schueppert, dated August 21, 2006.

99.1 Press release, dated August 22, 2006, announcing the appointment of Mr. Schueppert to the Board of Directors of Microtune, Inc.

SIGNATURES

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

MICROTUNE, INC.

Date: August 22, 2006

By: /s/ James A. Fontaine
Name: James A. Fontaine
Title: Chief Executive Officer

EXHIBIT INDEX

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