

MOMENTA PHARMACEUTICALS INC
Form 8-K
December 21, 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) **December 21, 2006 (December 15, 2006)**

Momenta Pharmaceuticals, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

0-50797
(Commission File Number)

04-3561634
(IRS Employer
Identification No.)

675 West Kendall Street, Cambridge, MA
(Address of Principal Executive Offices)

02142
(Zip Code)

(617) 491-9700
(Registrant's telephone number, including area code)

(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 (*see* General Instruction A.2. below):

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- 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))

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

(e) John E. Bishop Compensation Matters

On December 15, 2006, the Compensation Committee and the Executive Compensation Committee (the Committees) of the Board of Directors of Momenta Pharmaceuticals, Inc. (the Company) increased the annual base salary and annual target bonus percentage for John E. Bishop to \$260,000 and 30% of base salary, respectively, in connection with Mr. Bishop's promotion to Senior Vice President, Pharmaceutical Sciences. Mr. Bishop previously served as Vice President, Pharmaceutical Sciences and Manufacturing. Such base salary increase is effective as of December 15, 2006, and the 30% target bonus percentage shall apply to bonus awards paid to Mr. Bishop with respect to his service to the Company during and after 2007. The Committees also awarded Mr. Bishop 15,000 shares of restricted common stock, \$0.0001 par value per share (the Common Stock), pursuant to the Company's 2004 Stock Incentive Plan, as amended, and subject to a restricted stock agreement to be entered into between the Company and Mr. Bishop. Pursuant to the restricted stock agreement, 25% of the shares of restricted Common Stock shall vest on December 15, 2007 and an additional 6.25% of the shares of restricted Common Stock shall vest at the end of each three-month period thereafter. Additionally, the Committees awarded Mr. Bishop an incentive stock option under the Company's 2004 Stock Incentive Plan, as amended, to purchase 30,000 shares of Common Stock with an exercise price equal to \$16.94 per share, the last sale price of the Common Stock on the NASDAQ Global Market on December 15, 2006. This stock option vests as to 25% of the shares thereunder on December 15, 2007 and as to an additional 6.25% of the shares at the end of each three-month period thereafter.

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, hereunto duly authorized.

MOMENTA PHARMACEUTICALS, INC.

By: /s/ Richard P. Shea
Richard P. Shea
Chief Financial Officer
(Principal Financial Officer)

Date: December 21, 2006