

SCM MICROSYSTEMS INC
Form 8-K/A
January 20, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K/A

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 15, 2008

SCM Microsystems, Inc.

(Exact name of registrant as specified in its charter)

Delaware

000-29440

77-0444317

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

Oskar-Messter-Str. 13, Ismaning, Germany,

85737

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

+49 89 95 95 5000

Not Applicable

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 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))
-

Top of the Form

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

Annual Base Salary Increase for Chief Executive Officer

On December 15, 2008, the Compensation Committee of the Board of Directors (the "Compensation Committee") of the Company approved an increase in the annual base salary of Felix Marx, chief executive officer of the Company, from €240,000 to €280,000, effective November 1, 2008.

Bonus for Chief Executive Officer

On January 17, 2009, the Compensation Committee amended and replaced the previously disclosed bonus arrangement for Mr. Marx. The bonus arrangement will consist of a lump sum cash payment of \$333,333, to be made to Mr. Marx in March 2009, in recognition of Mr. Marx's significant contributions to the Company and his performance in 2008, including his efforts to re-position the Company and to implement its growth strategy, and is contingent upon Mr. Marx's continuing employment with the Company at the time of such payment.

Increase in Board of Director Fees

On December 15, 2008, the Compensation Committee approved an increase in the cash compensation paid to the Company's directors. Annual cash compensation was increased from \$10,000 to \$20,000 for all directors except for the chairman of the board, whose annual cash compensation was increased from \$20,000 to \$40,000. Additionally, directors will also receive a fee of \$500 for attendance at telephonic board meetings lasting more than 60 minutes, whereas previously no fees had been paid for telephonic board meeting attendance.

Top of the Form

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.

SCM Microsystems, Inc.

January 20, 2008

By: */s/ Stephan Rohaly*

Name: Stephan Rohaly

Title: Chief Financial Officer and Secretary