

STONERIDGE INC
Form 8-K
April 01, 2005

**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): February 10, 2005

Stoneridge, Inc.

(Exact name of registrant as specified in its charter)

Ohio

0-13337

34-1598949

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

9400 East Market Street
Warren, Ohio

44484

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (330) 856-2443

(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):

- 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))

Item 1.01 Entry into a Material Definitive Agreement.

On February 10, 2005, the Compensation Committee of the Board of Directors of Stoneridge, Inc. (the Company) approved the annual base salaries (for fiscal year 2005) of the Company's executive officers after a review of performance and competitive market data. The following table sets forth the annual base salary levels of the Company's Named Executive Officers (which officers were determined by reference to the Company's proxy statement, dated March 11, 2005) and of the Company's Chief Financial Officer (who commenced employment with the Company in September 2004) paid in 2004 and to be paid in 2005:

| Name and Position | Year | Base Salary (\$) |
|---|------|---------------------|
| Gerald V. Pisani, President and Chief Executive Officer | 2004 | 417,500 |
| | 2005 | 510,000 |
| Edward F. Mosel, Executive Vice President and Chief Operating Officer | 2004 | 249,917 |
| | 2005 | 330,000 |
| Joseph M. Mallak, Vice President and Chief Financial Officer | 2004 | 72,917 |
| | 2005 | 270,000 |
| Thomas A. Beaver, Vice President of Global Sales and System Engineering | 2004 | 236,000 |
| | 2005 | 250,000 |
| Mark J. Tervalon, Vice President and General Manager Stoneridge Electronics Group | 2004 | 202,974 |
| | 2005 | 235,000 |
| D.M. Draime, Chairman of the Board of Directors | 2004 | 200,000 |
| | 2005 | 200,000 |

Also, on February 10, 2005, the Compensation Committee authorized the payment of annual incentive (i.e., bonus) awards to each of the Company's executive officers in respect of the year ended December 31, 2004. The bonuses paid to the executive officers listed above, other than Joseph M. Mallak, are set forth on the Summary Compensation Table contained in the Company's proxy statement (Schedule 14A) filed with the Securities and Exchange Commission on March 11, 2005. Mr. Mallak's bonus for 2004 was \$90,000.

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.

Stoneridge, Inc.

Date: April 1, 2005

/s/ Joseph M. Mallak

Joseph M. Mallak, Vice President and Chief Financial
Officer (Principal Financial and Accounting
Officer)