

PARK OHIO HOLDINGS CORP  
Form 8-K  
April 05, 2007

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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):

March 30, 2007

Park-Ohio Holdings Corp.

(Exact name of registrant as specified in its charter)

Ohio

000-03134

34-1867219

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

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

23000 Euclid Avenue, Cleveland, Ohio

44117

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

216-692-7200

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))

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

(e)

On March 30, 2007, the Compensation Committee of the Board of Directors of Park-Ohio Holdings Corp. (the "Company") approved the performance criteria for the year ending December 31, 2007 for the Company's Chief Executive Officer under the Park-Ohio Annual Cash Bonus Plan. For 2007, the Company's Chief Executive Officer will be entitled to an award equal to 4% of the Company's consolidated income before income taxes.

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**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.

Park-Ohio Holdings Corp.

*April 5, 2007*

By: *Robert D. Vilsack*

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*Name: Robert D. Vilsack*

*Title: Secretary*