INFORMATICA CORP
Form 8-K
January 07, 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

January 4, 2005
Date of Report (date of earliest event reported)

INFORMATICA CORPORATION

(Exact name of Registrant as specified in its charter)

State of Delaware	**0-25871**	**77-0333710**
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification Number)

100 Cardinal Way
Redwood City, California 94063
(Address of principal executive offices)

(650) 385-5000
(Registrant s telephone number, including area code)

2100 Seaport Boulevard
Redwood City, California 94063
(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:

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))

<u>Section 1 Registrant s Business and Operations</u>

Item 1.01. Entry into a Material Definitive Agreement

Employment Agreement

On January 4, 2005, Informatica Corporation (the Company) appointed Paul J. Hoffman as the Company s executive vice president of worldwide sales. Pursuant to an employment agreement (Employment Agreement) between the Company and Mr. Hoffman, Mr. Hoffman will receive an annual base salary of $300,000. Mr. Hoffman will also receive an annualized target commission of $250,000 based on successful achievement of sales quota objectives. In addition, Mr. Hoffman was granted an option to purchase 550,000 shares of the Company s Common Stock. One quarter of the shares subject to such option grant vests and becomes exercisable one year after the grant date and the remaining shares subject to such option grant vest in equal monthly installments over the following 36-month period, such that the option is fully exercisable four (4) years after its date of grant.

Executive Severance Agreement

Additionally, on January 4, 2005, the Company and Mr. Hoffman entered into an Executive Severance Agreement (the Agreement) which describes the severance terms and conditions for Mr. Hoffman in the event that his employment is terminated in connection with a Change of Control .

<u>Term of Agreement</u>. The Agreement has an initial term of two years. The Agreement provides that the initial term will be automatically extended each year for an additional one year term unless the Company informs the executive officer at least 90 days prior to the date of automatic renewal that it is electing not to extend the term.

<u>Severance</u>. In the event that the Company terminates the executive officer s employment without Cause or the executive resigns for Good Reason, and such termination occurs within the time period beginning on the date three months preceding a Change of Control of the Company and ending on the date 12 months following a Change of Control, the executive officer will receive the following severance package:

- continued payment of the executive officer s base salary for 12 months;

- continued benefits for 12 months; and

- 12 months accelerated vesting for any equity awards that are outstanding as of the date that the executive officer s employment is terminated.

The severance payments, continued benefits, and accelerated vesting will be subject to the executive officer entering into (and not subsequently revoking) a (1) separation agreement and release of claims in a form satisfactory to the Company and the executive officer, (2) a non-compete and non-solicitation agreement that would be in effect during the 12 month period in which the executive officer receives continuing salary from the Company and (3) a non-disparagement agreement.

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.

Date: January 7, 2005

INFORMATICA CORPORATION

By: /s/ Earl E. Fry
Earl E. Fry
Chief Financial Officer, Executive Vice President and Secretary