

HESKA CORP
Form 8-K
December 08, 2004

**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 2, 2004

HESKA CORPORATION

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

000-22427
(Commission File Number)

77-0192527
(I.R.S. Employer
Identification Number)

**1613 Prospect Parkway
Fort Collins, Colorado 80525**

(Address, including zip code, of principal executive offices)

Registrant's telephone number, including area code: (970) 493-7272

Former name or former address, if changed since last report: Not Applicable

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 communication 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))

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the

[] Pre-commencemnt 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.

At a meeting held on December 2, 2004, the Compensation Committee of the Board of Directors of Heska Corporation (the Company) approved an acceleration of vesting of all Company stock options with an option price greater than \$1.08, the closing price on the Nasdaq Stock Market on such date (the Acceleration). The Acceleration is effective for stock options outstanding as of December 2, 2004. As a result of the Acceleration, approximately 2.2 million options or 23% of the total outstanding options with varying remaining vesting schedules became immediately exercisable. Of the aggregate number of options subject to the Acceleration, approximately 1.1 million options or 12% of the total outstanding options with varying remaining vesting schedules which became immediately exercisable are held by the Company's directors and named executive officers. In connection with the decision of the Compensation Committee, each option agreement underlying options subject to the Acceleration will be amended to reflect the Acceleration.

Item 8.01 Other Events.

See Item 1.01 above.

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.

HESKA CORPORATION
a Delaware corporation

Dated: December 8, 2004

By: /s/ Jason A. Napolitano
JASON A. NAPOLITANO
Executive Vice President and Chief Financial Officer