

AMERICAN APPAREL, INC  
Form 8-K  
October 30, 2008

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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): October 27, 2008

American Apparel, Inc.  
(Exact Name of Registrant as Specified in Charter)

|   |                                       |  |
|---|---------------------------------------|--|
| Delaware<br>(State or Other Jurisdiction<br>of Incorporation) | 001-32697<br>(Commission File Number) | 20-3200601<br>(IRS Employer<br>Identification No.) |
|---|---------------------------------------|--|

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|--|--------------------------|
| 747 Warehouse Street, Los Angeles,<br>California<br>(Address of Principal Executive Offices) | 90021-1106<br>(Zip Code) |
|--|--------------------------|

Registrant's telephone number, including area code: (213) 488-0226

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 (see General Instruction A.2. below):

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- 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))
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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.

On October 27, 2008, the Board of Directors of American Apparel, Inc., approved the First Amendment to the 2007 Performance Equity Plan (the "Plan") to require shareholder approval for the repricing or replacement of any stock option granted under the Plan and for the substitution of any other type of award for previously granted awards that have less favorable terms. In addition, the Plan was amended to remove the ability of the Company to repurchase previously granted stock options. This summary is qualified in its entirety by the amendment to the Plan, which is attached hereto as Exhibit 10.1, and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

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|------|---|
| (d)  | Exhibits.   |
| 10.1 | First Amendment to the 2007 Performance Equity Plan |

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Signature

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.

AMERICAN APPAREL, INC.

Dated: October 30, 2008

By: /s/ Dov Charney  
Name: Dov Charney  
Title: President and Chief Executive Officer

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EXHIBIT INDEX

| Exhibit No. | Description   |
|-------------|---|
| 10.1        | First Amendment to the 2007 Performance Equity Plan |