

Edgar Filing: BOWATER INC - Form 8-K

BOWATER INC
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

BOWATER INCORPORATED
(Exact name of registrant as specified in its charter)

| | | |
|---|---------------------------------------|--|
| Delaware (State or other jurisdiction of incorporation) | 1-8712 (Commission File Number) | 62-0721803 (IRS Employer Identification No.) |
|---|---------------------------------------|--|

55 East Camperdown Way
P.O. Box 1028
Greenville, South Carolina 29602
(Address of principal executive offices) (Zip Code)

(864) 271-7733
(Registrant's telephone number, including area code)

(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 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 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers

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(c) On December 2, 2004, Bowater Incorporated issued a press release announcing management changes, a copy of which is attached hereto as Exhibit 99.1.

(3) William G. Harvey currently has an Employment Agreement dated as of August 1, 1998, with Bowater, which is incorporated by reference to Exhibit 10.3 to the September 1998 10-Q. The agreement will terminate upon 30 days written notice by either party, upon Mr. Harvey's retirement or inability to perform his duties, or for at least three years following a change in control. The agreement provides for an annual base salary and participation in Bowater's benefit plans. If involuntarily terminated, Mr. Harvey shall be entitled to severance pay equal to 12 months base salary plus a pro-rated bonus payment.

Mr. Harvey currently is also a party to a change in control agreement with Bowater (a "CIC Agreement"), which is incorporated by reference to Exhibit 10.3 to the September 1998 10-Q. A description of the terms of the CIC Agreement can be found on page 21 of Bowater's 2004 Proxy Statement dated March 22, 2004, which description is incorporated herein by reference.

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.

BOWATER INCOPORATED
(Registrant)

Date: December 7, 2004

By: /s/ David G. Maffucci

Name: David G. Maffucci
Title: Executive Vice President
and Chief Financial Officer

EXHIBITS

99.1 Press release issued by Bowater Incorporated on December 2, 2004