

Primoris Services CORP
Form 8-K
March 16, 2010

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 16, 2009**

PRIMORIS SERVICES CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-34145
(Commission
File Number)

20-4743916
(IRS Employer
Identification No.)

26000 Commercentre Drive, Lake Forest, CA 92630

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code **(949) 598-9242**

Not Applicable

(Former name or former address, if changed since last report)

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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))
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Item 2.02 Results of Operations and Financial Condition.

The information in this Form 8-K and the Exhibits attached hereto shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

On March 10, 2010, Primoris Services Corporation issued a press release announcing its financial performance for the year and fourth quarter ended December 31, 2009.

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

On March 7, 2010, Michael D. Killgore was promoted to the newly created position of Executive Vice President, Director of Construction Services of the Company. A description of Mr. Killgore's background, business experience and qualifications is described in the Company's definitive proxy statement on Schedule 14A, as filed with the Securities and Exchange Commission on March 9, 2010 (the Proxy Statement). In connection with the acquisition of James Construction Group, LLC (JCG), Mr. Killgore entered into an employment agreement for an initial term of five years. As a result of his promotion, Mr. Killgore's salary was increased from \$253,000 to \$350,000, effective March 7, 2010. There were no other changes to his employment agreement entered into at the time of the JCG acquisition.

As disclosed in the Proxy Statement, by virtue of the fact that Mr. Killgore was one of the selling members of JCG, he received a portion of the acquisition consideration paid at the closing and will also be entitled to receive a number of shares of the Company's common stock as earnout consideration, if such shares become due and payable pursuant to the underlying acquisition agreement. Also, in connection with the acquisition, Mr. Killgore was appointed to the Company's board of directors as a Class C director.

Item 8.01. Other Events.

Declaration of Dividend

On March 4, 2010, the Company's Board of Directors declared a cash dividend of \$0.025 per share on the Company's outstanding shares of common stock, payable to stockholders of record as of March 31, 2010 with an anticipated distribution date on or about April 15, 2010.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits*.

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Exh. No.	Description
99.1	Press Release dated March 10, 2010

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.

PRIMORIS SERVICES CORPORATION

Date: March 16, 2010

By: /s/ Peter J. Moerbeek

Name: Peter J. Moerbeek
Title: Executive Vice President, Chief Financial Officer

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EXHIBIT ATTACHED TO THIS FORM 8-K

Exhibit No.	Description
99.1	Press Release dated March 10, 2010