

WESTPORT INNOVATIONS INC  
Form 6-K  
November 04, 2010

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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934

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For the month of November, 2010

Commission File Number: 001-34152

WESTPORT INNOVATIONS INC.

(Translation of registrant's name into English)

Suite 101, 1750 West 75th Avenue, Vancouver, British Columbia, Canada, V6P 6G2  
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F    Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes      No  

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-

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SUBMITTED HEREWITH

Exhibits

99.1 News Release dated November 3, 2010 - Westport Reports Second Quarter Fiscal 2011 Financial Results

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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, thereunto duly authorized.

Westport Innovations Inc.  
(Registrant)

Date: November 3, 2010

By: /s/ Bill Larkin  
Bill Larkin  
Title: Chief Financial Officer

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None.

**ITEM 2. PROPERTIES**

We own seven facilities in Winona, Minnesota. These facilities are as follows:

<b>Purpose</b>	<b>Approximate Square Feet</b>
Distribution center and home office	213,000
Manufacturing facility	100,000
Computer support center	13,000
Winona store	15,000
Winona product support and support services facility	55,000
Rack and shelving storage	42,000
Multi-building complex which houses certain operations of the distribution group and home office support group	30,000

We also own the following facilities, excluding store locations, outside of Winona, Minnesota:

<b>Purpose</b>	<b>Location</b>	<b>Approximate Square Feet</b>
Distribution center	Indianapolis, Indiana	414,000
Distribution center	Atlanta, Georgia	198,000
Distribution center	Dallas, Texas	95,000 <sup>1</sup>
Distribution center	Scranton, Pennsylvania	160,000
Distribution center	Akron, Ohio	102,000
Distribution center	Kansas City, Kansas	300,000
Distribution center	Toronto, Ontario, Canada	62,000
Distribution center	Greensboro, North Carolina	250,000
Distribution center	Modesto, California	320,000

In addition, we own 173 buildings that house our store locations in various cities throughout North America and are in the process of building or renovating another 7 owned store locations for future use.

<sup>1</sup> We are in the process of building another distribution center in the Dallas, Texas area to replace this facility. We expect the new facility, when completed, will be approximately 300,000 square feet.

All other buildings we occupy are leased. Leased stores range from approximately 3,500 to 10,000 square feet, with lease terms of up to 60 months (most lease term are for 36 to 48 months). We also lease the following:

<b>Purpose</b>	<b>Location</b>	<b>Approximate Square Feet</b>	<b>Lease Expiration Date</b>	<b>Remaining Lease Renewal Options</b>
Distribution center	Seattle, Washington	55,000	April 2011	None
Distribution center	Salt Lake City, Utah	22,000	July 2012	None
Distribution center	Monterrey, Nuevo Leon, Mexico	14,000	September 2008	None
New store processing center	LaCrosse, Wisconsin	48,750	June 2009	None

If economic conditions are suitable, we will, in the future, consider purchasing store locations to house our older stores. It is anticipated the majority of new store locations will continue to be leased. It is our policy to negotiate relatively short lease terms to facilitate relocation of particular store operations, if deemed desirable. Our experience has been that space suitable for our needs and available for leasing is more than sufficient.

**ITEM 3. LEGAL PROCEEDINGS**

On October 18, 2007, a complaint was filed in the United States District Court for the Northern District of California against Fastenal Company on behalf of two former employees claiming to represent all employees employed in the store position of Assistant General Manager in the United States within three years prior to the filing date (four years for California employees). The suit alleges Fastenal misclassified its Assistant General Managers as exempt for purposes of the overtime provisions of the Fair Labor Standards Act (FLSA) and California and Pennsylvania state statutes. This suit also alleges that Assistant General Managers in California did not receive sufficient meal breaks and paid rest periods under the California Labor Code. The complaint seeks overtime pay, meal and rest period penalties, liquidated damages, restitution, attorneys fees, costs and interest. The plaintiffs seek class action status. This action is in a preliminary stage. We are not currently able to predict the outcome of this action or reasonably estimate a range of potential loss. We intend to vigorously defend this action.

**ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS**

Not applicable.

**ITEM X. EXECUTIVE OFFICERS OF THE REGISTRANT**

The executive officers of Fastenal Company are:

<b>Name</b>	<b>Employee of Fastenal since</b>	<b>Age</b>	<b>Position</b>
Willard D. Oberton	1980	49	Chief Executive Officer, President, and Director
Daniel L. Florness	1996	44	Executive Vice President and Chief Financial Officer
Nicholas J. Lundquist	1979	50	Executive Vice President-Sales
Leland J. Hein	1985	47	Executive Vice President-Sales
Steven A. Rucinski	1980	50	Executive Vice President-Sales
Reyne K. Wisecup	1988	45	Executive Vice President-Human Resources and Director
James C. Jansen	1992	37	Executive Vice President-Internal Operations

Mr. Oberton has been our chief executive officer and president since December 2002. From July 2001 through December 2002, Mr. Oberton was our president and chief operating officer. Mr. Oberton has also served as one our directors since June 1999.

Mr. Florness has been our executive vice-president and chief financial officer since December 2002. From June 1996 to November 2002, Mr. Florness was our chief financial officer.

Mr. Lundquist has been our executive vice president sales since November 2007. Mr. Lundquist's responsibilities include complete sales and operational oversight over a substantial portion of our business. From December 2002 to November 2007, Mr. Lundquist was our executive vice president and chief operating officer. From June 2000 through December 2002, Mr. Lundquist was our vice-president of sales.

Mr. Hein was elected as executive vice president sales in November 2007. Mr. Hein's responsibilities under this new role include complete sales and operational oversight over a substantial portion of our business. Prior to December 2007, Mr. Hein served in various sales roles, most recently serving as a regional vice president in our Winona and Kansas City based regions.

Mr. Rucinski was elected as executive vice president sales in November 2007. Mr. Rucinski's responsibilities under this new role include complete sales and operational oversight over a substantial portion of our business. Prior to December 2007, Mr. Rucinski served in various sales roles, most recently serving as a senior vice president of strategic accounts.

Ms. Wisecup was elected as executive vice president human resources in November 2007. During her tenure with Fastenal, she has served in various support roles, most recently serving as director of employee development. Ms. Wisecup's responsibilities will be similar under this new role. Ms. Wisecup has served as one of our directors since 2000.

Mr. Jansen was elected as executive vice president internal operations in November 2007. Mr. Jansen's responsibilities expanded at that time to include product and merchandising development as well as systems development. Since June 2005, Mr. Jansen served as director of systems development (this role encompassed both information systems and distribution systems development). Prior to June 2005, Mr. Jansen was the regional vice president of our regional business unit based in Dallas, Texas.

The executive officers are elected by our board of directors, for a term of one year, and serve until their successors are elected and qualified. None of our executive officers are related to any other such executive officer or to any of our other directors.



**PART II**

**ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS, AND ISSUER PURCHASES OF EQUITY SECURITIES**

Incorporated herein by reference is our annual report to shareholders for the fiscal year ended December 31, 2007, Common Stock Data on page 6 and Performance Graph on page 8.

**ITEM 6. SELECTED FINANCIAL DATA**

Incorporated herein by reference is our annual report to shareholders for the fiscal year ended December 31, 2007, Six-Year Selected Financial Data on page 5.

**ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS**

Incorporated herein by reference is our annual report to shareholders for the fiscal year ended December 31, 2007, Management's Discussion & Analysis of Financial Condition & Results of Operations on pages 9 to 20.

**ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISKS**

Incorporated herein by reference is our annual report to shareholders for the fiscal year ended December 31, 2007, Market Risk Management on page 19.

**ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA**

Incorporated herein by reference is our annual report to shareholders for the fiscal year ended December 31, 2007, Selected Quarterly Financial Data (Unaudited) on page 6, Consolidated Financial Statements and Notes to Consolidated Financial Statements on pages 21 to 37, and Report of Independent Registered Public Accounting Firm on page 39.

**ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE**

None.

**ITEM 9A. CONTROLS AND PROCEDURES**

Incorporated herein by reference is our annual report to shareholders for the fiscal year ended December 31, 2007, Management Report on Internal Control over Financial Reporting on page 38 and Report of Independent Registered Public Accounting Firm on page 39.

As of the end of the period covered by this report, we conducted an evaluation, under the supervision and with the participation of our principal executive officer and principal financial officer, of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act). Based on this evaluation, the principal executive officer and principal financial officer concluded that our disclosure controls and procedures are effective to ensure that information required to be disclosed by us in reports that we file or submit under the Securities Exchange Act is recorded, processed, summarized, and reported within the time periods specified in SEC rules and forms.

**ITEM 9B. OTHER INFORMATION**

None.

**PART III**

**ITEM 10. DIRECTORS, EXECUTIVE OFFICERS, AND CORPORATE GOVERNANCE**

Incorporated herein by reference is the information appearing under the headings Proposal 1 Election of Directors Nominees and Required Vote , pages 4 to 5, Corporate Governance Audit Committee , pages 9 to 10, and Corporate Governance Section 16(a) Beneficial Ownership Reporting Compliance , page 13, in our proxy statement dated February 21, 2008. See also Part I hereof under the heading Item X. Executive Officers of the Registrant .

There were no material changes to the procedures by which security holders may recommend nominees to the board of directors since our last report.

On January 19, 2004, our board of directors adopted a supplement to our existing standards of conduct designed to qualify the standards of conduct as a code of ethics within the meaning of Item 406(b) of Regulation S-K promulgated by the SEC ( Code of Ethics ). The standards of conduct, as supplemented, apply to all of our directors, officers, and employees, including without limitation our chief executive officer, chief financial officer, principal accounting officer, and controller (if any), and persons performing similar functions ( Senior Financial Officers ). Those portions of the standards of conduct, as supplemented, that constitute a required element of a Code of Ethics are available without charge by submitting a request to us pursuant to the directions detailed on our website at [www.fastenal.com](http://www.fastenal.com). In the event we amend or waive any portion of the standards of conduct, as supplemented, that constitutes a required element of a Code of Ethics and such amendment or waiver applies to any of our Senior Financial Officers, we intend to post on our website, within four business days after the date of such amendment or waiver, a brief description of such amendment or waiver, the name of each Senior Financial Officer to whom the amendment or waiver applies, and the date of the amendment or waiver.

**ITEM 11. EXECUTIVE COMPENSATION**

Incorporated herein by reference is the information appearing under the headings Corporate Governance Compensation Committee Interlocks and Insider Participation , page 12, Corporate Governance Compensation Committee Report , page 12, and Executive Compensation , pages 14 to 21, in our proxy statement dated February 21, 2008.

**ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS**

Incorporated herein by reference is the information appearing under the heading Security Ownership of Principal Shareholders and Management , pages 7 to 8, in our proxy statement dated February 21, 2008.

**Equity Compensation Plan Information**

Plan Category	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants, and Rights (a)	Weighted-Average Exercise Price of Outstanding Options, Warrants, and Rights (b)	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column (a)) (c)
Equity Compensation Plans Approved by Security Holders	2,140,000	\$ 45	4,821,770
Equity Compensation Plans Not Approved by Security Holders	0	0	0
<b>Total</b>	<b>2,140,000</b>	<b>\$ 45</b>	<b>4,821,770</b>

**ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE**

Incorporated herein by reference is the information appearing under the headings Corporate Governance Board Matters , page 9, Corporate Governance Related Person Transaction Approval Policy , page 10, Corporate Governance Transactions with Related Persons , page 11, and Corporate Governance Director Nominations Policy , pages 12 to 13, in our proxy statement dated February 21, 2008.

**ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES**

Incorporated herein by reference is the information appearing under the heading Audit and Related Fees , page 23, in our proxy statement dated February 21, 2008.

**ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES**

a) 1. Financial Statements:

Consolidated Balance Sheets as of December 31, 2007 and 2006

Consolidated Statements of Earnings for the years ended December 31, 2007, 2006, and 2005

Consolidated Statements of Stockholders' Equity and Comprehensive Income for the years ended December 31, 2007, 2006, and 2005

Consolidated Statements of Cash Flows for the years ended December 31, 2007, 2006, and 2005

Notes to Consolidated Financial Statements

Report of Independent Registered Public Accounting Firm

(Incorporated by reference to pages 21 to 37 and page 39 of Fastenal Company's Annual Report to Shareholders for the fiscal year ended December 31, 2007)

2. Financial Statement Schedules:

Schedule II Valuation and Qualifying Accounts

3. Exhibits:

- 3.1 Restated Articles of Incorporation of Fastenal Company, as amended (incorporated by reference to Exhibit 3.1 to Fastenal Company's Form 10-Q for the quarter ended September 30, 2005)
- 3.2 Restated By-Laws of Fastenal Company, as amended
- 10.1 Description of Bonus Arrangements for Executive Officers (incorporated by reference to the information appearing under the heading "Executive Compensation Compensation Discussion and Analysis", pages 14 to 17, in Fastenal Company's Proxy Statement dated February 21, 2008)\*
- 10.2 Fastenal Company Stock Option Plan (incorporated by reference to Exhibit A to Fastenal Company's Proxy Statement dated February 23, 2007)\*
- 13 Annual Report to Shareholders for the fiscal year ended December 31, 2007 (only those portions specifically incorporated by reference herein shall be deemed filed with the SEC)
- 21 List of Subsidiaries
- 23 Consent of Independent Registered Public Accounting Firm
- 31 Certifications under Section 302 of the Sarbanes-Oxley Act of 2002
- 32 Certification under Section 906 of the Sarbanes-Oxley Act of 2002

We will furnish copies of these Exhibits upon request and payment of our reasonable expenses in furnishing the Exhibits.

\* Management contract or compensatory plan or arrangement required to be filed as an exhibit to this Form 10-K pursuant to Item 15(c).

**FASTENAL COMPANY**

## Schedule II Valuation and Qualifying Accounts

Years ended December 31, 2007, 2006, and 2005

(Amounts in thousands)

Description	Balance at beginning of year	Additions charged to costs and expenses	Other additions (deductions)	Less deductions	Balance at end of year
<b>Year ended December 31, 2007</b>					
Allowance for doubtful accounts	\$ 2,119	5,343		5,197	2,265
Insurance reserves	\$ 17,662	56,939 <sup>1</sup>		55,604 <sup>2</sup>	18,997
<b>Year ended December 31, 2006</b>					
Allowance for doubtful accounts	\$ 3,875	3,722		5,478	2,119
Insurance reserves	\$ 12,533	34,131 <sup>1</sup>		29,002 <sup>2</sup>	17,662
<b>Year ended December 31, 2005</b>					
Allowance for doubtful accounts	\$ 5,181	5,933		7,239	3,875
Insurance reserves	\$ 6,698	32,190 <sup>1</sup>		26,355 <sup>2</sup>	12,533

<sup>1</sup> Includes costs and expenses incurred for premiums and claims related to health and general insurance.

<sup>2</sup> Includes costs and expenses paid for premiums and claims related to health and general insurance.

See accompanying Report of Independent Registered Public Accounting Firm incorporated herein by reference.

**SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: February 21, 2008

**FASTENAL COMPANY**

By /s/ Willard D. Oberton

Willard D. Oberton, Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the date indicated.

Date: February 21, 2008

By /s/ Willard D. Oberton  
Willard D. Oberton, Chief Executive Officer

(Principal Executive Officer) and Director

By /s/ Daniel L. Florness  
Daniel L. Florness, Chief Financial Officer

(Principal Financial Officer and Principal Accounting Officer)

By /s/ Robert A. Kierlin  
Robert A. Kierlin, Director

By /s/ Michael M. Gostomski  
Michael M. Gostomski, Director

By /s/ Stephen M. Slaggie  
Stephen M. Slaggie, Director

By /s/ Henry K. McConnon  
Henry K. McConnon, Director

By /s/ Robert A. Hansen  
Robert A. Hansen, Director

By /s/ Michael J. Dolan  
Michael J. Dolan, Director

By /s/ Reyne K. Wisecup  
Reyne K. Wisecup, Director

By /s/ Hugh L. Miller  
Hugh L. Miller, Director

**INDEX TO EXHIBITS**

3.1	Restated Articles of Incorporation of Fastenal Company, as amended	Incorporated by Reference
3.2	Restated By-Laws of Fastenal Company, as amended	Electronically Filed
10.1	Description of Bonus Arrangements for Executive Officers	Incorporated by Reference
10.2	Fastenal Company Stock Option Plan	Incorporated by Reference
13	Annual Report to Shareholders for the fiscal year ended December 31, 2007 (only those portions specifically incorporated by reference herein shall be deemed filed with the SEC)	Electronically Filed
21	List of Subsidiaries	Electronically Filed
23	Consent of Independent Registered Public Accounting Firm	Electronically Filed
31	Certifications under Section 302 of the Sarbanes-Oxley Act of 2002	Electronically Filed
32	Certification under Section 906 of the Sarbanes-Oxley Act of 2002	Electronically Filed