

EMMIS COMMUNICATIONS CORP

Form 8-K

August 29, 2012

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, DC 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) August 23, 2012**

**EMMIS COMMUNICATIONS CORPORATION**

**(Exact Name of Registrant as Specified in Its Charter)**

**Indiana**

**(State or Other Jurisdiction of Incorporation)**

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**0-23264**  
(Commission File Number)

**35-1542018**  
(IRS Employer Identification No.)

**ONE EMMIS PLAZA, 40 MONUMENT CIRCLE,**

**SUITE 700, INDIANPOLIS, INDIANA**  
(Address of Principal Executive Offices)

**46204**  
(Zip Code)

**317-266-0100**

(Registrant's Telephone Number, Including Area Code)

**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):

- .. 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 of Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On August 23, 2012, in connection with the closing of the sale of radio station KXOS-FM, Los Angeles, California, the Compensation Committee of the Board of Directors of Emmis Communications Corporation ( Emmis ) approved the payment of special transaction bonuses in the aggregate amount of \$2.8 million. These bonuses will be recognized in the quarter ending August 31, 2012 and consist of: (i) the payment of \$1,000 to each full time employee and \$250 to each part time employee, and (ii) the payment of unpaid amounts under Emmis' fiscal 2012 corporate incentive plan, including \$618,750, \$394,467, and \$112,500, respectively, to Jeffrey H. Smulyan, Patrick M. Walsh and J. Scott Enright.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report on Form 8-K to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: August 29, 2012

EMMIS COMMUNICATIONS CORPORATION

By: /s/ J. Scott Enright  
Name: J. Scott Enright  
Title: Executive Vice President,

General Counsel and Secretary