

NORTHWEST PIPE CO
Form 8-K
September 01, 2010

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): August 26, 2010

NORTHWEST PIPE COMPANY

(Exact name of registrant as specified in its charter)

OREGON
(State or other jurisdiction
of incorporation)

0-27140
(Commission
File Number)

93-0557988
(I.R.S. Employer
Identification No.)

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5721 SE Columbia Way, Suite 200

Vancouver, WA 98661

(360) 397-6250

(Address, including zip code, and telephone number, including
area code, of registrant's principal executive offices)

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:

- 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 CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS

On August 26, 2010, James E. Declusin was elected to the Board of Directors of Northwest Pipe Company (the Company) for a term expiring at the Company's next Annual Meeting of Shareholders. Mr. Declusin was also elected to the Compensation Committee of the Company's Board of Directors. Mr. Declusin has over 40 years of experience in the steel industry, most recently as CEO of Evraz Inc. NA (Evraz). Mr. Declusin previously served as CEO of Oregon Steel Mills, Inc. from 2003 until Oregon Steel Mills was acquired by Evraz in January 2007. As a member of the Company's Board of Directors, Mr. Declusin will receive an annual retainer of \$24,000, \$1,250 for each Board meeting attended and \$500 for each meeting of a committee of the Board attended. Mr. Declusin will also receive an award of \$45,000 in 2010, payable in cash, an equivalent number of shares of Company common stock, or a combination thereof, at his election. The Company issued a press release on August 31, 2010 announcing the election of Mr. Declusin to the Company's Board of Directors. A copy of the press release is furnished herewith as Exhibit 99.1.

Item 9.01. FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits.

99.1 Press Release issued by Northwest Pipe Company on August 31, 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 thereunto duly authorized on August 31, 2010.

NORTHWEST PIPE COMPANY

(Registrant)

By */s/ Stephanie J. Welty*
Stephanie J. Welty,
Senior Vice President and Chief Financial Officer