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BALDWIN TECHNOLOGY CO INC
Form 10-Q/A
September 27, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C.

Form 10-Q/A
(Amendment No. 1)

[Mark One]

Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For quarter ended December 31, 2005

OR

Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the transition period from _____ to _____

Commission file number 1-9334

BALDWIN TECHNOLOGY COMPANY, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

13-3258160
(I.R.S. Employer Identification No.)

2 Trap Falls Road, Suite 402, Shelton, Connecticut 06484
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: 203-402-1000

N/A
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days:

YES NO

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer" and "large accelerated filer" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer Non-accelerated filer

Indicate by check mark whether the registrant is a shell company (as

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defined in Rule 12b-2 of the Exchange Act).

YES [] NO [X]

Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of the latest practicable date.

Class -----	Outstanding at January 27, 2006 -----
Class A Common Stock	
\$0.01 par value	13,017,647
Class B Common Stock	
\$0.01 par value	1,935,419

EXPLANATORY NOTE

This Amendment No. 1 to the Baldwin Technology Company, Inc. (the "Company") Quarterly Report on Form 10-Q for the quarterly period ended December 31, 2005 is being filed solely to amend Item 5 of Part II to include information that otherwise was required to be filed on Form 8-K under the heading "Item 1.01. Entry into a Material Definitive Agreement." Current Section 302 certifications of the Company's Principal Executive Officer and Principal Financial Officer required to be filed in support of this Amendment No. 1 have been executed as of the date of this Amendment No. 1 and are filed herewith as Exhibits 31.01 and 31.02.

PART II: OTHER INFORMATION

ITEM 5. OTHER INFORMATION

On November 8, 2005, the Compensation Committee (the "Committee") of the Company's Board of Directors (the "Board") reviewed non-employee director compensation and recommended to the Board a revised annual compensation fee schedule for non-employee directors, which was approved by the Board on the same date. The revised fee schedule, which became effective January 1, 2006, as compared to the prior fee schedule, is as follows:

Baldwin Technology Company, Inc.
Board of Directors
Annual Compensation Comparison

	Prior Fee Schedule -----	Revised Fee Schedule -----
ANNUAL RETAINER	\$16,000	\$24,000
PER MEETING FEE	\$1,000	\$1,500
COMMITTEE CHAIR		
Audit Committee	\$1,000/qtr.	\$1,000/qtr.

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Compensation Committee	\$500/qtr.	\$500/qtr.
Lead Director	\$500/qtr.	\$1,000/qtr.

STOCK-BASED AWARDS

Annual grants with 3-year vesting schedule	5,000 shares*	\$10,000**
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* Grants of Stock Options under the Company's 1996 Stock Option Plan.

** Grants of Restricted Stock (or Units) under the Company's 2005 Equity Compensation Plan.

The revised fee schedule was the result of an annual review undertaken by the Committee in accordance with its charter. The Committee was assisted in this process by the Company's Director of Human Resources, who provided recommendations based on studies and surveys from 2005, which were adopted by the Committee, based upon review of recent surveys of director compensation levels and practices by The Conference Board as well as a proxy analysis of board compensation levels for various companies with revenues comparable to that of the

Company. The changes in non-employee director compensation levels reflect an increased time commitment for directors during the past few years and current market practices.

ITEM 6. EXHIBITS

(a) Exhibits

31.01 Certification of the Principal Executive Officer pursuant to Exchange Act Rule 13a-14(a)/15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (filed herewith).

31.02 Certification of the Principal Financial Officer pursuant to Exchange Act Rule 13a-14(a)/15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (filed herewith).

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.

BALDWIN TECHNOLOGY COMPANY, INC.

BY /s/ Vijay C. Tharani

Vijay C. Tharani
Vice President, Chief Financial
Officer and Treasurer

Dated: September 27, 2006