

PC TEL INC
Form 8-K
August 26, 2008

**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
August 20, 2008
Date of Report (date of earliest event reported)**

PCTEL, Inc.
(Exact name of registrant as specified in its charter)

Delaware

000-27115

77-0364943

(State or Other Jurisdiction of
Incorporation)

(Commission File Number)

(IRS Employer
Identification No.)

**471 Brighton Drive
Bloomington, Illinois 60108**

(Address of Principal Executive Offices, including Zip Code)

(630) 372-6800

(Registrant's telephone number, including area code)

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(b))
 - 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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EXHIBIT 10.67

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

Arrangements of Certain Officers

On August 20, 2008, the Board of Directors approved an amendment to the company's 1997 Stock Plan, consistent with the Board's discretionary authority under the terms of the plan. The amendment, which becomes effective January 1, 2009, will eliminate those provisions that provide for the automatic annual grant of stock options to the non-employee directors of the company, and add provisions that provide for the automatic annual grant of stock to such directors. The first automatic grant of stock under the amended plan will be the date of the 2009 annual stockholders meeting of the company, which historically has been held in June of each year.

The amendment to the plan, made upon the recommendation of the Compensation Committee of the Board and the independent compensation consultant advising the committee, is in connection with changes to the compensation of the company's non-employee directors commencing in 2009.

A copy of the 1997 Stock Plan, as amended, is attached to this report as Exhibit 10.67.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No. Description

10.67 PCTEL, Inc., 1997 Stock Plan, as amended August 20, 2008, effective January 1, 2009

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 26, 2008

PCTEL, INC.

By: /s/ John W. Schoen
John W. Schoen, Chief Financial
Officer

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Exhibit 10.67 PCTEL, Inc., 1997 Stock Plan, as amended August 20, 2008, effective January 1, 2009