

EGL INC
Form 8-K
October 06, 2005

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): September 30, 2005

EGL, Inc.
(Exact Name of Registrant as Specified in Its Charter)

Texas
(State or Other Jurisdiction of Incorporation)

000-27288

76-0094895

(Commission File Number)

(IRS Employer Identification No.)

15350 Vickery Drive, Houston, Texas

77032

(Address of Principal Executive Offices)

(Zip Code)

(281) 618-3100

(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 1.01.

ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

On September 30, 2005, EGL, Inc., a Texas corporation (the Company), paid Mr. Vittorio Favati, the Company's President of EGL International, a cash bonus of \$67,500 under the Company's 2005 Incentive Bonus Plan for Executive Management Employees (the Cash Bonus Plan), with respect to the first and second quarter of 2005. The bonus payment represents 45% of Mr. Favati's cash bonus potential for the first and second quarters of 2005.

On October 6, 2005, the Company agreed to pay Mr. Ron Talley, the Company's Chief Operating Officer and President of The Select Carrier Group, a cash bonus of \$67,197.60, and Mr. Elijo Serrano, the Company's Chief Financial Officer, a cash bonus of \$58,802.40 under the Cash Bonus Plan with respect to the first and second quarters of 2005. The bonus payments represent 45% and 39%, respectively, of Mr. Talley's and Mr. Serrano's cash bonus potential for the first and second quarters of 2005.

The Company's executive officers are eligible for incentive bonus based on three criteria: (1) the Company's financial performance, (2) the target incentive bonus authorized by the Cash Bonus Plan, and (3) the employee's personal performance against established goals. The Cash Bonus Plan is an annual plan, which is calculated on a year-to-date basis and paid quarterly.

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 hereunto duly authorized.

Date: October 6, 2005

EGL, INC.

By:

/s/ Elijio V. Serrano

Elijio V. Serrano

Chief Financial Officer