

Edgar Filing: TSR INC - Form 8-K

TSR, Inc. (the "Company") entered into an employment agreement dated October 12, 2007 and effective as of June 1, 2007 with Joseph Hughes, the Company's Chairman of the Board, President and Chief Executive Officer. The employment agreement, for a term of two years, expiring on May 31, 2009, provides for an annual base salary of \$498,000 and an annual bonus equal to 4% of the Company's pre-tax profits up to \$1,000,000 and 6% of pre-tax profits in excess of \$1,000,000, with a maximum bonus of \$250,000.

Item 5.02 Departure of Directors of Certain Officers; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

See Item 1.01.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

| Exhibit Number | Description |
|----------------|---|
| ----- | ----- |
| 10.1 | Employment Agreement dated October 12, 2007 between the Company and Joseph Hughes |

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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 hereunto duly authorized.

TSR, INC.

By: /s/ John G. Sharkey

Name: John G. Sharkey

Title: Vice President and Secretary

Date: October 16, 2007

