

GRILL CONCEPTS INC
Form 8-K
June 26, 2007

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): June 20, 2007

GRILL CONCEPTS, INC.

(Exact name of registrant as specified in Charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

0-23326
(Commission

13-3319172
(IRS Employer

File No.)
11661 San Vicente Blvd., Suite 404

Identification No.)

Los Angeles, California 90049

(Address of Principal Executive Offices) (Zip Code)

310-820-5559

(Issuer Telephone number)

(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 obligations 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)

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- “ 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))
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Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On June 20, 2007, Grill Concepts, Inc.'s Compensation Committee approved the following compensation changes and option grants for executive officers:

1. The compensation of Wayne Lipschitz, Chief Financial Officer of the Company, was modified to increase base salary from \$205,000 to \$220,000. Additionally, the amount payable to Mr. Lipschitz in the event of termination of employment within twelve months following a change of control of the Company was increased from 3 months salary to an amount equal to 1.5 times his annual salary.

2. The following stock options were granted to executive officers:

| Name | Position | # of Options |
|-------------------|---------------------------------------|--------------|
| Philip Gay | President and CEO | 40,000 |
| Wayne Lipschitz | Vice President and CFO | 15,000 |
| Michael Weinstock | Executive Vice President and Chairman | 10,000 |
| John Sola | Vice President, Culinary | 10,000 |
| Louie Feinstein | Vice President, Operations | 10,000 |

Each of the options granted is exercisable for a term of 10 years at \$7.11, the closing price on the date of grant, and vests ratably over five years.

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.

GRILL CONCEPTS, INC.

Dated: June 26, 2007

By: /s/ Philip Gay
 Philip Gay

 President and Chief

 Executive Officer