

WINLAND ELECTRONICS INC
Form 8-K
May 12, 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

Date of Report (Date of earliest event reported): May 6, 2008

WINLAND ELECTRONICS, INC.
(Exact name of registrant as specified in its charter)

Minnesota
(State or Other Jurisdiction of Incorporation)

1-15637
(Commission File Number)

41-0992135
(IRS Employer
Identification No.)

1950 Excel Drive
Mankato, Minnesota 56001
(Address of Principal Executive Offices) (Zip Code)

(507) 625-7231
(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:

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-4c))

Item 1.01 Entry into a Material Definitive Agreement.

On May 6, 2008, the shareholders of Winland Electronics, Inc. (the “Company”) approved the 2008 Equity Incentive Plan, which provides for the issuance of up to 300,000 shares of the Company’s Common Stock. A copy of the plan and forms of agreements to be used under the plan are attached hereto as exhibits.

Item 9.01 Financial Statements and Exhibits.

(a) Financial statements: None.

(b) Pro forma financial information: None.

(c) Exhibits:

10.12008 Equity Incentive Plan

10.2Form of Incentive Stock Option Agreement under the 2008 Equity Incentive Plan

10.3Form of Nonqualified Stock Option Agreement under the 2008 Equity Incentive Plan

10.4Form of Restricted Stock Agreement under the 2008 Equity Incentive Plan

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.

WINLAND ELECTRONICS, INC.

Date: May 12, 2008

By: /s/ Thomas J. de Petra
Thomas J. de Petra
President and Chief Executive Officer

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

EXHIBIT INDEX TO FORM 8-K

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WINLAND ELECTRONICS, INC.

| EXHIBIT NO. | ITEM |
|-------------|--|
| 10.1 | 2008 Equity Incentive Plan |
| 10.2 | Form of Incentive Stock Option Agreement under the 2008 Equity Incentive Plan |
| 10.3 | Form of Nonqualified Stock Option Agreement under the 2008 Equity Incentive Plan |
| 10.4 | Form of Restricted Stock Agreement under the 2008 Equity Incentive Plan |