

MULTIMEDIA GAMES INC
Form 8-K/A
October 19, 2010

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 8-K/A

Amendment No. 1

CURRENT REPORT PURSUANT

TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report:
(Date of earliest event reported)

October 19, 2010
(October 5, 2010)

Multimedia Games, Inc.

(Exact name of Registrant as Specified in its Charter)

000-28318

(Commission File Number)

Texas
(State or other jurisdiction
of incorporation)

74-2611034
(IRS Employer
Identification No.)

206 Wild Basin Road South, Bldg. B, Suite
400,
Austin, Texas
(Address of Principal Executive Offices)

78746
(Zip Code)

Registrant's telephone number, including area code: (512) 334-7500

(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)

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- .. 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 1.01 Entry into a Material Definitive Agreement.

On October 5, 2010, the Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Multimedia Games, Inc. (the “Company”) granted restricted stock unit awards to each non-employee director of the Company and on October 7, 2010, the Board ratified these awards of restricted stock units. The restricted stock unit awards were made under the Multimedia Games Consolidated Equity Incentive Plan (the “Plan”). However, it has now been determined that the restricted stock units were beyond the permitted scope of the Plan. Accordingly, on October 15, 2010, the Committee determined to rescind the grant of restricted stock unit awards to each non-employee director and instead granted each such director options that have approximately the same Black-Scholes value as the rescinded restricted stock units of the Company’s common stock. The option award is consistent with prior year awards.

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.

MULTIMEDIA GAMES, INC.

Dated: October 19, 2010

By:

/s/ Uri L. Clinton
Uri L. Clinton
Senior Vice President, General Counsel and
Corporate Secretary