

APPLIED SIGNAL TECHNOLOGY INC
Form 8-K
March 23, 2010

United States
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: March 17, 2010

(Date of earliest event reported)

Applied Signal Technology, Inc.

(Exact name of registrant as specified in its charter)

California
(State or other jurisdiction of
incorporation or organization)

000-21236
(Commission file
number)

77-0015491
(I.R.S. Employer
Identification No.)

400 West California Ave., Sunnyvale, CA 94086
(Address of principal executive offices)

(408) 749-1888
(Registrant's telephone number, including area code)

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 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year

In connection with our Annual Meeting of Shareholders that was held on March 17, 2010, our Shareholders approved an amendment to our Articles of Incorporation to increase our authorized shares of common stock from 20,000,000 to 35,000,000.

A copy of the Certificate of Amendment of the Second Amended and Restated Articles of Incorporation is attached to this Current Report on Form 8-K as Exhibit 3.3 and is incorporated herein by reference.

Item 5.07. Submission of Matters to a Vote of Security Holders

Results of Annual Meeting of Shareholders

We held our Annual Meeting of Shareholders on March 17, 2010. A total of 11,040,994 shares or 82.99% of the common stock issued and outstanding as of the record date was represented in person or by proxy. The proposals presented at the meeting are described in detail in our proxy statement filed with the Securities and Exchange Commission on February 11, 2010. At the meeting, the Shareholders (i) elected Milton E. Cooper, Dr. John R. Treichler and Marie S. Minton to serve as Class II directors for a two year term and until the Annual Meeting of Shareholders to be held following completion of our fiscal year ending October 31, 2011; (ii) approved an amendment to our Second Amended and Restated Articles of Incorporation to increase the number of shares of our authorized common stock from 20,000,000 to 35,000,000; and (iii) ratified the selection of Ernst & Young LLP, as our independent registered public accounting firm for the fiscal year ending October 31, 2010. Abstentions and broker non-votes were counted for purposes of determining whether a quorum was present. Only “FOR” and “WITHHOLD” votes were counted with respect to the election of directors and, with respect to any proposals other than the election of directors, “FOR” and “AGAINST” votes, abstentions, and broker non-votes were counted. Abstentions had no effect on the outcome of the election of directors. With respect to the proposal to approve an amendment to the Articles of Incorporation to increase the number of authorized shares of Common Stock, both broker non-votes and abstentions had the same effect as votes “AGAINST” such proposal. With respect to the proposal to approve the appointment of Ernst & Young, LLP, abstentions and broker non-votes were each counted as present for purposes of determining the presence of a quorum but had no effect on the outcome of the proposal.

The following tables show the voting results of the Annual Meeting:

1. To elect the following three (3) directors to Class II of the Board of Directors, each to hold office for a two year term and until the earliest of our annual meeting of shareholders to be held following our fiscal year ending October 31, 2011, his removal, or his or her resignation.

| | Votes Cast For | Votes Withheld | Broker Non-Votes |
|-----------------------|----------------|----------------|------------------|
| Milton E. Cooper | 8,963,712 | 261,367 | 1,815,915 |
| Dr. John R. Treichler | 8,833,970 | 391,109 | 1,815,915 |
| Marie S. Minton | 8,914,095 | 310,984 | 1,815,915 |

2. To approve the amendment to the Second Amended and Restated Articles of Incorporation to increase the number of authorized shares of common stock from 20,000,000 to 35,000,000.

| | Shares |
|-------------------------|-----------|
| For | 8,757,795 |
| Against | 2,277,151 |
| Abstain | 6,048 |
| Broker non-votes | — |

3. To ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for the fiscal year ending October 31, 2010.

| | Shares |
|----------------|------------|
| For | 10,799,948 |
| Against | 235,514 |

| | |
|-------------------------|-------|
| Abstain | 5,532 |
| Broker non-votes | — |

Item 9.01: Financial Statements and Exhibits

(c) Exhibits

| Exhibit No. | Description |
|--------------------|---|
| <u>3.3</u> | Amendment to the Second Amended and Restated Articles of Incorporation of Applied Signal Technology, Inc. |

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.

Date: March 23, 2010

Applied Signal Technology, Inc.

By: /s/ James E Doyle
James E. Doyle
Chief Financial Officer

Exhibit 3.3

