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ENGLOBAL CORP
Form 8-K
December 21, 2004

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) December 16, 2004

ENGLOBAL CORPORATION
(Exact name of registrant as specified in its chapter)

| | | |
|---|---|---|
| Nevada ----- (State or other jurisdiction of incorporation) | 001-14217 ----- (Commission File Number) | 88-0322261 ----- (IRS Employer Identification No.) |
| 600 Century Plaza Drive, Suite 140, Houston, Texas ----- (Address of principal executive offices) | | 77073-6033 ----- (Zip Code) |

Registrant's telephone number, including area code 281-821-3200

(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)
- 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 1.01. Entry Into a Material Definitive Agreement

On December 16, 2004, the Registrant's Board of Directors adopted the ENGlobal Corporation Key Manager Incentive Plan and the ENGlobal Corporation Executive Level Incentive Plan. The Key Manager Incentive Plan was established to provide certain key management personnel (other than the Registrant's Chief Executive Officer, Chief Financial Officer, and President) with cash bonuses as a reward

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for performance above the ordinary standards compensated by base salary. The amount of bonus paid to participants will be based on evaluations provided by immediate managers and the Registrant's Chief Executive Officer. The Executive Level Incentive Plan was established to provide participating executive and senior officers with cash bonuses based on the Registrant's performance as evidenced by annual earnings per share. Forms of the Key Manager Incentive Plan and Executive Level Incentive Plan approved by the Board of Directors are attached hereto as Exhibits 10.1 and 10.2, respectively, and are incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

| Number ----- | Exhibit ----- |
|-----------------|--|
| 10.1 | ENGlobal Corporation Key Manager Incentive Plan dated December 16, 2004 |
| 10.2 | ENGlobal Corporation Executive Level Incentive Plan dated December 16, 2004 |

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.

ENGlobal Corporation

Date: December 21, 2004

/s/ Natalie S. Hairston

Natalie S. Hairston, Investor
Relations Officer, Chief Governance
Officer and Corporate Secretary