

COMPETITIVE TECHNOLOGIES INC

Form 8-K

February 23, 2006

**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**

February 22, 2006 (February 15, 2006)
Date of Report (Date of earliest event reported)

COMPETITIVE TECHNOLOGIES, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation)

1-8696

(Commission
File Number)

36-2664428

(I.R.S. Employer
Identification No.)

1960 Bronson Road, Fairfield, Connecticut 06824

(Address of principal executive offices) (Zip Code)

(203) 255-6044

(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-4(c))

Item 1.01. Entry into a Material Definitive Agreement.

On February 15, 2006, Competitive Technologies, Inc. (“CTT”) and Donald J. Freed, Ph.D. amended the terms of Dr. Freed’s amended and restated employment agreement (the “Amendment”). The purpose of the Amendment was to change the terms of the amended and restated employment to provide for a six-month delay in the payment of certain severance benefits in order to comply with the provisions of Section 409A of the Internal Revenue Code of 1986, as amended. A copy of the Amendment between CTT and Dr. Freed is attached as Exhibit 10.1.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits

| <u>Exhibit No.</u> | <u>Description</u> |
|---------------------------|---|
| Exhibit 10.1 | Amendment Number One made February 15, 2006, to Amended and Restated Employment Agreement, dated as of October 1, 2005, between registrant and Donald J. Freed. |

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.

COMPETITIVE TECHNOLOGIES, INC.

Date: February 22, 2006

By: /s/ Michael D. Davidson

Name: Michael D. Davidson
Title: Vice President and
Chief Financial Officer

EXHIBIT INDEX

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