

COMPUTER PROGRAMS & SYSTEMS INC

Form 8-K

November 05, 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): October 20, 2008

COMPUTER PROGRAMS AND SYSTEMS, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State of Incorporation)

000-49796
(Commission File Number)
6600 Wall Street, Mobile, Alabama 36695

74-3032373
(IRS Employer Identification No.)

(Address of principal executive offices, including zip code)

(251) 639-8100

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(Registrant's telephone number, including area code)

N/A

(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 communication 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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

- (e) At a meeting of the Board of Directors (the Board) of Computer Programs and Systems, Inc. (the Company) held on October 20, 2008, the Board approved an increase in the annual base salary of Darrell G. West, the Company's Vice President Finance and Chief Financial Officer, from \$250,000 to \$300,000, effective October 20, 2008. At this meeting, the Board also approved the payment of a discretionary bonus to J. Boyd Douglas, the Company's President and Chief Executive Officer, of \$50,000. The increase in base salary of Mr. West and the discretionary bonus to Mr. Douglas were approved by the Board upon the recommendation of the Compensation Committee of the Board.

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.

COMPUTER PROGRAMS AND SYSTEMS, INC.

Date: November 5, 2008

By: /s/ J. Boyd Douglas
J. Boyd Douglas
President and Chief Executive Officer