

EDISON INTERNATIONAL
Form 8-K
May 25, 2005

=====

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 (Date of earliest event reported): May 19, 2005

EDISON INTERNATIONAL
(Exact name of registrant as specified in its charter)

CALIFORNIA
(State or other jurisdiction
of incorporation)

001-9936
(Commission
File Number)

95-41
(I.R.S.
Identific

2244 Walnut Grove Avenue
(P.O. Box 800)
Rosemead, California 91770
(Address of principal executive offices, including zip code)

626-302-2222
(Registrant's telephone number, including area code)

=====

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the 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))

Edgar Filing: EDISON INTERNATIONAL - Form 8-K

This current report includes forward-looking statements. These forward looking statements are current expectations and projections about future events based on knowledge of facts as of the date of this current report and assumptions about future events. These forward-looking statements are subject to risks and uncertainties that may be outside the control of Edison International. Edison International has no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

Section 1 - Registrant's Business and Operations

Item 1.01 Entry into a Material Definitive Agreement

As reported in Edison International's Current Report on Form 8-K filed December 22, 2004, Edison International Compensation and Executive Personnel Committee (the "CEP") approved target annual incentive goals for 2005 for executive officers under the Edison International Executive Incentive Compensation Plan ("Plan") on December 16, 2004. Under the Plan, annual incentive compensation is determined on the basis of company, organizational and individual performance relative to corporate goals. At its meeting on May 19, 2005, the CEP revised the Plan goals in place for 2005 based on updates to general corporate goals approved by the Board of Directors. A copy of the revised goals for 2005 is attached hereto as Exhibit 99.1. Such information is incorporated herein by reference.

On May 19, 2005, the Board of Directors of Edison International adjusted director compensation schedules described in the Edison International Director Compensation Schedule, as adopted May 19, 2005, and the terms and conditions governing the 2005 Director Nonqualified Stock Options. The compensation schedule and conditions are attached hereto as Exhibits 99.2 and 99.3, respectively. Such information is incorporated herein by reference.

Page 2

Section 5 - Corporate Governance and Management

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers

On May 19, 2005, the Board of Directors of Edison International elected Linda G. Sullivan as Vice President and Controller of Edison International, effective at the open of business June 1, 2005, to replace Thomas M. Noonan, currently Vice President and Controller of Edison International and Vice President and Chief Financial Officer and Controller of Southern California Edison Company ("SCE"), who will be replaced by Thomas M. Noonan as President and Chief Financial Officer of SCE, an Edison International subsidiary which is an investment utility company. Mrs. Sullivan was also elected by the Board of Directors of SCE to serve as Vice President and Controller of SCE, effective at the open of business June 1, 2005. Mrs. Sullivan is 41 years of age and has served as Assistant Controller of Edison International since May 2002, and Assistant Controller of SCE since March 2005. Since 1991, Mrs. Sullivan has worked for Edison International in a variety of progressive positions including responsibilities in accounting, finance, business planning and budgeting, external reporting, and regulatory and Sarbanes-Oxley compliance. She served as a manager in the Controller's Office of Edison International from September 1999 until she began serving as Assistant Controller. Mrs. Sullivan also acted as Controller of Edison Select, an Edison International indirect subsidiary engaged in the distribution of offering retail products and services, from September 1999 through August 2001. Edison Select was incorporated in 2001.

Section 9 - Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

(c) Exhibits

See the Exhibit Index below.

Edgar Filing: EDISON INTERNATIONAL - Form 8-K

Page 3

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has report to be signed on its behalf by the undersigned hereunto duly authorized.

EDISON INTERNATIONAL
(Registrant)

/s/ THOMAS M. NOONAN

THOMAS M. NOONAN
Vice President and Controller

Date: May 25, 2005

EXHIBIT INDEX

Exhibit No.	Description
99.1	2005 performance goals for the Edison International Executive Incentive Compensation Plan, as adopted May 19, 2005.
99.2	Edison International Director Compensation Schedule, as adopted May 19, 2005.
99.3	Edison International Director Nonqualified Stock Options 2005 Terms and Conditions