

Edgar Filing: BOWATER INC - Form 8-K

BOWATER INC
Form 8-K
November 17, 2004

[GRAPHIC OMITTED] [GRAPHIC OMITTED]
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) November 10, 2004

BOWATER INCORPORATED
(Exact name of registrant as specified in its charter)

Delaware	1-8712	62-0721803
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

55 East Camperdown Way
P.O. Box 1028
Greenville, South Carolina 29602
(Address of principal executive offices) (Zip Code)

(864) 271-7733
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report): Not applicable

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))

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Item 1.01 Entry into a Material Definitive Agreement

A copy of the Modification of Employment Agreement, dated as of November 16, 2004, by and between Bowater Incorporated and Richard K. Hamilton, which extends the payment of salary and benefits to Mr. Hamilton, is attached as Exhibit 99.1.

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

On November 10, 2004, the Board of Directors of Bowater Incorporated (the "Company") amended Section 4.15 of the Company's bylaws to require the resignation of outside directors at age 72. Prior to the amendment, Section 4.15 stated: "Except as provided in the following sentence, no Outside Director shall be eligible to stand for re-election to a term on the Board of Directors after he or she has reached age 70. The Board of Directors may, however, by resolution waive the mandatory retirement requirement with respect to an Outside Director if the Board of Directors determines that such action is in the best interests of the Corporation." As amended, Section 4.15 states: "Except as provided in the following sentence, no Outside Director shall be eligible to stand for re-election to a term on the Board of Directors after he or she has reached age 72 and each Outside Director is required to resign at age 72. The Board of Directors may, however, by resolution waive the mandatory retirement requirement with respect to an Outside Director if the Board of Directors determines that such action is in the best interests of the Corporation."

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.

BOWATER INCOPORATED
(Registrant)

Date: November 17, 2004

By: /s/ David G. Maffucci

Name: David G. Maffucci
Title:Executive Vice President and CFO

EXHIBITS

99.1 Modification of Employment Agreement, dated as of November 16, 2004, by and between Bowater Incorporated and Richard K. Hamilton