

TERAYON COMMUNICATION SYSTEMS

Form 8-K

September 01, 2005

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): August 29, 2005

TERAYON COMMUNICATION SYSTEMS, INC.

(Exact name of Registrant as specified in its charter)

Delaware

000-24647

77-0328533

(State or other jurisdiction
of incorporation)

(Commission
file number)

(I.R.S. employer
identification no.)

4988 Great America Parkway, Santa Clara, CA 95054
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: (408) 235-5500

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 Material Definitive Agreements.

Board of Directors Compensation

On August 29, 2005, the Board of Directors (Board) of Terayon Communication Systems, Inc. (Company) approved the creation of a Strategic Technology Committee (Committee) of the Board comprised of Matthew Miller as Chairman, Alek Krstajic and Shlomo Rakib. The Board also approved the compensation of the Committee, which is established at \$10,000 per month for the Mr. Miller, the Chairman of the Committee, with no fee for attending Committee meetings and Messrs. Krstajic and Rakib receiving \$1,000 for each Committee meeting attended.

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 thereunto duly authorized.

Terayon Communication Systems, Inc.

Date: September 1, 2005

By: /s/ Mark Richman
Mark Richman
Chief Financial Officer