

ENERGYCONNECT GROUP INC

FORM 8-K

(Current report filing)

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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) January 5, 2009

EnergyConnect Group, Inc.

(Exact name of registrant as specified in its charter)

Oregon

(State or other jurisdiction of incorporation)

000-26226

(Commission file number)

93-0935149

(IRS Employer Identification No.)

5335 SW Meadows Road, Suite 325, Lake Oswego, OR

(Address of principal executive offices)

97035

(Zip Code)

Registrant's telephone number, including area code (503) 603-3500

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

Appointment of President and Chief Executive Officer. On January 5, 2009 EnergyConnect Group, Inc. appointed Kevin R. Evans President and Chief Executive Officer of EnergyConnect Group, effective January 5, 2009. Mr. Evans will also serve as a director on EnergyConnect Group's Board of Directors. It has not yet been determined whether Mr. Evans will serve on any board committees in his capacity as director. During the past five years Mr. Evans has been Senior Vice President, Chief Business Officer, and Chief Financial Officer of the Electric Power Research Institute ("EPRI"), a world renowned leader in research and development in the electricity industry. While at EPRI, Mr. Evans was instrumental in building its sales, marketing, planning and regulatory programs. Prior to joining EPRI, Mr. Evans was the Chief Financial Officer of PlaceWare, a leading designer and producer of collaboration and meeting software. He helped develop the company through its startup phase, raised several rounds of capital, and ultimately sold it to Microsoft. Prior to PlaceWare, he had substantial banking and international business experience. Mr. Evans holds an MBA in finance from San Diego State University and a dual baccalaureate in Economics and Management from Sonoma State University.

Pursuant to an employment agreement, EnergyConnect Group has agreed to pay Mr. Evans an annual base salary of \$300,000. Mr. Evans also received a grant of four million stock options, consistent with EnergyConnect Group's approved stock option plan, with an exercise price equal to \$0.12, the closing price of EnergyConnect Group's stock on January 5, 2009. In addition, and pursuant to a change of control agreement, EnergyConnect Group has agreed to pay Mr. Evans twelve months of severance pay upon a change of control of EnergyConnect Group or upon Mr. Evan's termination without cause or his resignation for good reason.

Rodney M. Boucher, the founder and former Chief Executive Officer of EnergyConnect Group, will take on strategic development support as Chief Technology Officer and remain an active member of EnergyConnect Group's board. Mr. Boucher will report directly to William C. McCormick, Chairman of EnergyConnect Group's board.

A copy of the press release issued by EnergyConnect Group on the date hereof regarding the foregoing is attached hereto as Exhibit 99.1.

ITEM 9.01 Financial Statements and Exhibits

(d) **Exhibits** 99.1 Press release issued January 6, 2009

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.

Date: January 6, 2009.

EnergyConnect Group, Inc.

/s/ Randall R. Reed

Randall R. Reed
Chief Financial Officer



EnergyConnect hires new President and Chief Executive Officer

EnergyConnect Group, Inc., concluding an extensive national search, is pleased to announce that Kevin R. Evans has accepted the position

Lake Oswego, Oregon – January 6, 2009 : — EnergyConnect Group, Inc. (OTCBB: ECNG), an industry leader in innovative demand response technologies, today announced that Kevin R. Evans has been named its President and Chief Executive Officer and will become a member of the company’s Board of Directors. The search was led by EnergyConnect’s founder and former CEO Rod Boucher who will take on strategic development support as Chief Technology Officer, and report to the Chairman of the Board in this capacity. Mr. Boucher will continue to serve as an active member of the Board of Directors.

During the past five years Kevin Evans has been Senior Vice President, Chief Business Officer, and Chief Financial Officer of the Electric Power Research Institute (EPRI), a world renowned leader in research and development in the electricity industry. While at EPRI, Kevin was instrumental in building its sales, marketing, planning and regulatory programs. Worldwide electric industry leaders give Mr. Evans high marks for his substantial contribution to the advancement of EPRI. Prior to joining EPRI, Mr. Evans was the CFO of PlaceWare, a leading designer and producer of collaboration and meeting software. He helped develop the company through its startup phase, raised several rounds of capital, and ultimately sold it to Microsoft, where it became the core technology of the LiveMeeting portion of Microsoft’s offerings. Prior to PlaceWare, he had substantial banking and international business experience. He holds an MBA in finance from San Diego State University and a dual baccalaureate in Economics and Management from Sonoma State University.

Rod Boucher, stated, “We are extremely pleased that Kevin has accepted the position and are confident he will take the company to the next level. Kevin has the right combination of experience, talent, and industry relationships to become the new leader of our Company.”

Kevin Evans noted, “Under Rod’s leadership EnergyConnect has developed a scalable, cost-effective, leading-edge clean technology to enhance the electric system efficiency and reliability. I am thrilled to become part of EnergyConnect and pleased that the Board of Directors has placed confidence in my leadership. EnergyConnect is uniquely positioned to be a major force in this segment of the electricity industry and provide tremendous value to the nation.”

EnergyConnect is focused on providing technology and services to enhance the utilization of electricity by automating the processes for commercial and industrial consumers to voluntarily reduce electricity usage in response to high market pricing or regional shortages.

About EnergyConnect

EnergyConnect provides industry leading Demand Response technologies and services that enable a smarter, more sustainable power grid while creating additional income for participating companies. The EnergyConnect web-based automated platform enables consumers of energy to participate in unprecedented incentive opportunities by cutting back power when the grid needs it the most. Demand response is the cleanest, most efficient and cost-effective solution for meeting the nation's growing power needs. For more information about this next generation technology or about investor relations, visit: www.energyconnectinc.com.

Forward Looking Statements

This press release includes statements that may constitute "forward-looking" statements. These statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements inherently involve risks and uncertainties that could cause or contribute to such differences that include, but are not limited to, competitive factors, the success of new products in the marketplace, dependence upon third-party vendors, and the ability to obtain financing. By making these forward-looking statements, the Company undertakes no obligation to update these statements for revisions or changes after the date of this release.

For further information, please contact:

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