

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **2006-01-05** | Period of Report: **2006-01-03**
SEC Accession No. **0000950134-06-000126**

([HTML Version](#) on secdatabase.com)

FILER

RAINDANCE COMMUNICATIONS INC

CIK: **1046832** | IRS No.: **841407805** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **000-31045** | Film No.: **06511195**
SIC: **4899** Communications services, nec

Mailing Address
1157 CENTURY DR
LOUISVILLE CO 80027

Business Address
1157 CENTURY DR
LOUISVILLE CO 80027
8008787326

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0060
Expires: March 31, 2006
Estimated average burden
hours per response 28.0

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, 2006 (January 3, 2006)

Raindance Communications, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

000-31045

(Commission
File Number)

84-1407805

(IRS Employer
Identification No.)

**1157 Century Drive
Louisville, CO**

(Address of principal executive offices)

80027

(Zip Code)

Registrant's telephone number, including area code: **(800) 878-7326**

Not applicable

(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))

INFORMATION TO BE INCLUDED IN THE REPORT

Section 1 – Registrant’s Business and Operations

Item 1.01. Entry into a Material Definitive Agreement

The information set forth under Item 5.02 “Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers” is incorporated herein by reference.

Section 5 – Corporate Governance and Management

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

On January 3, 2006, Peter Holst was appointed to the newly created position of President and Chief Operating Officer of Raindance Communications, Inc. (“Raindance” or the “Company”). In connection with Mr. Holst’s appointment, the Company entered into an offer letter with Mr. Holst effective as of January 3, 2006. Pursuant to the terms of the offer letter, Mr. Holst earns an annual base salary of \$250,000. Mr. Holst is also eligible for an annual discretionary bonus, based on annual targets to be adopted annually by the compensation committee of the Company’s board of directors. The offer letter with Mr. Holst provides that his employment with the Company is at-will and may be altered or terminated by either Mr. Holst or the Company at any time. However, if the Company terminates Mr. Holst’s employment without “cause” (as defined in the offer letter), Mr. Holst will be entitled to receive his base salary for nine months following the date of termination.

The offer letter with Mr. Holst will be filed as an exhibit to the Company’s Form 10-K for the year ending December 31, 2005.

The Company also announced in the attached press release that effective January 20, 2006, its Executive Vice President of Sales and Marketing, Randy Atherton, will be leaving the Company as part of the new organizational structure.

Section 7 – Regulation FD

Item 7.01. Regulation FD Disclosure.

On January 3, 2006 the Company issued a press release announcing that the Company plans to expand and reorganize its sales, service and support offerings. A copy of the press release is filed as Exhibit 99.1 to this report and is incorporated herein by reference.

In accordance with General Instruction B.2. of Form 8-K, the information presented under this Item 7.01 and attached as Exhibit 99.1 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as expressly set forth by specific reference in such a filing.

Section 9 – Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

(c) *Exhibits.*

99.1 Press Release, dated January 3, 2006, Entitled “Raindance Launches New Online Event Management Services to Meet Customers’ Desire to Outsource Multimedia Meetings, Events and Seminars.”

SIGNATURE

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.

Dated: January 5, 2006

RAINDANCE COMMUNICATIONS, INC.

By: /s/ Stephanie A. Anagnostou
Stephanie A. Anagnostou
Its: General Counsel

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release, dated January 3, 2006, Entitled "Raindance Launches New Online Event Management Services to Meet Customers' Desire to Outsource Multimedia Meetings, Events and Seminars."

Media Contact:

Courtney Lis
Ogilvy Public Relations
303.634.2626
courtney.lis@ogilvypr.com

Investor Contacts:

Charles Messman / Todd Kehrli
MKR Group
818.556.3700
ir@mkr-group.com

RAINDANCE LAUNCHES NEW ONLINE EVENT MANAGEMENT SERVICES TO MEET CUSTOMERS' DESIRE TO OUTSOURCE MULTIMEDIA MEETINGS, EVENTS AND SEMINARS**Peter Holst Named President and Chief Operating Officer Overseeing all Raindance Sales, Service and Support Offerings**

LOUISVILLE, CO., January 3, 2006 – Raindance Communications®, Inc. (NASDAQ: RNDC), today announced plans to expand and reorganize sales, service and support offerings anticipated to accelerate revenue growth in the multimedia event market. The new event management and support services include pre-event planning, event execution and post-event activities all targeted at delivering a seamless, end-to-end, event management solution to current and prospective customers.

“With the recent releases of Raindance Seminar Edition, Raindance Player, the light version of our software client, as well as the upcoming addition of webcasting to our product line, Raindance is ideally positioned to support multimedia events for our customers,” stated Don Detampel, Raindance’s CEO. “This robust product suite coupled with the service and support initiatives that we are announcing today will create a unique, full service solution for customers who require flawless execution of large, multimedia events.”

Frost & Sullivan is projecting the total web conferencing market to grow from \$705 million in 2005 to \$3,085 million in 2011, representing a compound annual growth rate in excess of 27%. Over 50% of this market growth is expected to come from multimedia events or seminars.

A key component of Raindance’s expanded multimedia event offerings is the reorganization and expansion of its customer service and support functions to provide the customer a one-stop, full service multimedia event solution. Peter Holst has been promoted to the newly created position of President and Chief Operating Officer to lead the restructuring. Holst brings fifteen years of business development and management experience to the position, as well as six years of experience working in an executive business development role at Raindance. “A strong focus on the specialized needs and requirements of our customers is essential for success in the multimedia event market,” said Holst. “We see a clear customer trend towards out-sourcing the planning and execution of multimedia events. Our new services will add incremental value to our current portfolio of solutions, while allowing our customers the flexibility to pick and choose event support and management that meets their individual needs.”

Holst will have complete operational responsibility for sales, engineering, marketing, account management, client services, professional services and operations under the new organizational structure. Holst will report directly to Raindance CEO Don Detampel. As part of this restructuring, Randy Atherton, Raindance’s current Executive Vice President of Sales and Marketing, will be leaving the Company.

About Raindance Communications

Raindance Communications, Inc. (NASDAQ: RNDC), the leader in integrated multimedia conferencing services and support, brings an entirely new level of simplicity and interaction to remote meetings and events. Its suite of best-in-class services, Raindance Seminar Edition and Raindance Meeting Edition, redefine the everyday meeting experience. Thousands of corporate customers currently use Raindance's technology to more effectively communicate with colleagues, vendors, customers and partners around the world. For more information, please visit www.raindance.com or call 800.878.7326.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

This release contains forward-looking statements, including expectations regarding accelerated revenue growth or implications of growth at web conferencing market rates from organizational changes, future company and service performance, market acceptance and customer adoption and increased use of our services. These statements are subject to risks and uncertainties, which could cause future events to differ materially. These risks and uncertainties include employee retention, the failure or interruptions in the software, systems or network underlying Raindance's services, competition from presently existing and new competitors, price pressure, and difficulties adopting new customers and increasing customer usage our services. Additional information concerning factors that could cause actual results to differ materially from those contained in the forward-looking statements can be found in Raindance Communications' filings with the Securities and Exchange Commission. Copies of filings made with the SEC are available through the SEC's electronic data gather analysis and retrieval system (EDGAR) at www.sec.gov. Raindance Communications assumes no obligation to update the forward-looking statements included in this document.

Raindance, Raindance Communications, SwitchTower and OpenGo and our logo are trademarks or registered trademarks of Raindance Communications, Inc. All other company names and products may be trademarks of their respective companies.