

NexCen Brands, Inc.
Form 8-K
May 15, 2009

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): May 12, 2009

NEXCEN BRANDS, INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

000-27707
(Commission File Number)

20-2783217
(IRS Employer Identification No.)

1330 Avenue of the Americas, 34th Floor, New York, NY
(Address of Principal Executive Offices)

10019-5400
(Zip Code)

(212) 277-1100

(Registrant's Telephone Number, Including Area Code)

(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))

ItemDeparture of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers;
5.02 Compensatory Arrangements of Certain Officers

On May 12, 2009, the Board of Directors (the “Board”) of NexCen Brands, Inc. (the “Company”), upon the recommendation of the Compensation Committee of the Board, voted to terminate the Company’s 2006 Management Bonus Plan (the “2006 Bonus Plan”). The 2006 Bonus Plan was formally adopted by the Company’s shareholders on October 31, 2006. Prior to the 2006 Bonus Plan’s termination, the Company’s chief executive officer and certain other key management employees, as designated by the Compensation Committee of the Board, were eligible to receive performance-based bonus awards under such plan. No performance-based bonus awards have ever been granted under the 2006 Bonus Plan. Additional information regarding the 2006 Bonus Plan can be found in the Company’s Current Report on Form 8-K filed with the Securities Exchange Commission on November 1, 2006.

SIGNATURES

According 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 on May 14, 2009.

NEXCEN BRANDS, INC.

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|------|-----------------|
| | /s/ Sue J. Nam |
| By: | Sue J. Nam |
| Its: | General Counsel |