

BRASIL TELECOM SA
Form 6-K
December 23, 2003

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

FORM 6-K

**REPORT OF FOREIGN ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 OF THE
SECURITIES EXCHANGE ACT OF 1934**

THROUGH DECEMBER 23,2003

(Commission File No. 1-15256)

BRASIL TELECOM S.A.

(Exact name of Registrant as specified in its Charter)

BRAZIL TELECOM COMPANY

(Translation of Registrant's name into English)

**SIA Sul, Área de Serviços Públicos, Lote D, Bloco B
Brasília, D.F., 71.215-000
Federative Republic of Brazil**

(Address of Registrant's principal executive offices)

Indicate by check mark whether the registrant files or will file
annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K
in paper as permitted by Regulation S-T Rule 101(b)(1).

Indicate by check mark if the registrant is submitting the Form 6-K
in paper as permitted by Regulation S-T Rule 101(b)(7).

Indicate by check mark whether the registrant by furnishing the
information contained in this Form is also thereby furnishing the
information to the Commission pursuant to Rule 12g3-2(b) under
the Securities Exchange Act of 1934.

Yes No

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If "Yes" is marked, indicated below the file number assigned to the registrant in connection with Rule 12g3-2(b):

Investors Relations

(55 61) 415-1140

ri@brasiltelecom.com.br

Media Relations

1 (212) 983-1702

ivette.almeida@annemcbride.com

Brasil Telecom Answers Bovespa's Request

In response to a Bovespa's request, which is free translated below:

We request a clarification regarding the article posted in the 'Folha de São Paulo' newspaper, last December 19, 2003, identified as 'Brasil Telecom to study iG Acquisition', as well as related to other information considered material.

Brasil Telecom S.A. clarifies that, related to the article posted last week, there is no outstanding fact to be posted or disclosed. We believe that all information mentioned in such article shall be exclusively attributed to the journalist who wrote it.

Indeed, we clarify that Brasil Telecom's Senior Management was authorized to deal iG acquisition according to a Board of Director's Meeting, held on December 18, 2003, and we assure there's no bid offer so far.

Brasil Telecom remains at your disposal for further comments if needed.

Brasília, December 22, 2003.

Carla Cico

CEO and Investor Relations Officer

Brasil Telecom S.A.

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.

Date: December 23, 2003

BRASIL TELECOM S.A.

By: /s/ Carla Cico

Name: Carla Cico
Title: President and Chief Executive Officer

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631-924-1135

(Registrant’s Telephone Number)

N/A

(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:

- 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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Explanatory Note

This Amendment No. 1 to Form 8-K amends and restates the original Form 8-K filed with the Commission on April 27, 2007 to correct an administrative error made in attaching the wrong copy of the Employment Agreement between the Company and Javan Esfandiari, which was not signed by either party. The attached final copy of that Employment Agreement, in addition to the provisions discussed in this Form 8-K/A, provides that Mr. Esfandiari shall not without the Company's prior written consent solicit or enter into discussions for employment with any of the Company's competitors while he is employed by the Company. There are no other differences.

Item 1.01. Entry into a Material Definitive Agreement

Employment Agreement with Mr. Javan Esfandiari

On April 23, 2007, Chembio Diagnostics, Inc., a Nevada Corporation (the “Company”), entered into a new employment agreement dated April 23, 2007, and to be effective March 5, 2007 (the “Employment Agreement”), with Mr. Javan Esfandiari to continue as the Company’s Senior Vice President of Research and Development for an additional term of three years. Mr. Esfandiari’s salary under the Employment Agreement is \$185,000 for the first year, \$210,000 for the second year, and \$235,000 for the final year. Mr. Esfandiari is eligible for a cash bonus of up to 50% of his base salary for each respective year, consisting of (i) a cash bonus of up to 37.5% of his calendar year base salary based on the performance of the Company’s Dual Path Platform Technology, which is directly related to certain annual revenue targets budgeted by management of the Company, and (ii) a cash bonus of up to 12.5% of his calendar year base salary that is at the complete discretion and determination of the board of directors.

The Company also granted Mr. Esfandiari a stock grant of 200,000 shares of the Company’s common stock. 100,000 shares will vest immediately, 50,000 shares will vest on the first anniversary date of the Employment Agreement, and 50,000 shares will vest on the second anniversary of the Employment Agreement. In addition, the Company will grant Mr. Esfandiari up to 50,000 shares of the Company’s common stock for 2007 and 2008 based upon the performance of the Company’s Dual Path Platform Technology, which is directly related to certain annual revenue targets budgeted by management of the Company.

Pursuant to the Company’s 1999 Equity Incentive Plan and Stock Option Agreement, the Company also granted Mr. Esfandiari incentive stock options to purchase 300,000 shares of the Company’s common stock. The price per share of these options is equal to the fair market value of the Company’s common stock on April 23, 2007, which is the date on which the Agreement was entered into. 100,000 shares of the stock options vest immediately, 100,000 shares of the stock options will vest on the first anniversary of the Employment Agreement, and 100,000 shares of the stock options will vest on the second anniversary of the Employment Agreement.

The foregoing is qualified in its entirety by reference to the Employment Agreement, which is filed as an exhibit to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

Exhibit Number Description

Exhibit 10.1 Employment Agreement between Chembio Diagnostics, Inc. and Javan Esfandiari.

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.

Date: May 2, 2007 Chembio Diagnostics, Inc.

By: /s/ Lawrence A. Siebert
Lawrence A. Siebert
Chief Executive Officer

EXHIBIT INDEX

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