

KOPIN CORP

FORM 8-K (Current report filing)

Filed 11/02/06 for the Period Ending 11/01/06

Address	125 NORTH DRIVE WESTBOROUGH, MA 01581
Telephone	508-870-5959
CIK	0000771266
Symbol	KOPN
SIC Code	3674 - Semiconductors and Related Devices
Industry	Semiconductors
Sector	Technology
Fiscal Year	12/31

KOPIN CORP

FORM 8-K (Current report filing)

Filed 11/2/2006 For Period Ending 11/1/2006

Address	695 MYLES STANDISH BLVD TAUNTON, Massachusetts 02780
Telephone	508-824-6696
CIK	0000771266
Industry	Electronic Instr. & Controls
Sector	Technology
Fiscal Year	12/31

Powered By **EDGAR**Online

<http://www.edgar-online.com/>

© Copyright 2006. All Rights Reserved.

Distribution and use of this document restricted under EDGAR Onlines Terms of Use.

**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) November 1, 2006

KOPIN CORPORATION

(Exact Name of Registrant as Specified in Charter)

DELAWARE	000-19882	04-2833935
-----	-----	-----
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

200 John Hancock Road, Taunton, MA 02780

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code (508) 824-6696

Check the appropriate box below if the Form 8-K filing is intended to 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))

Item 8.01. Other Events.

Kopin Corporation issued a press release on November 1, 2006, a copy of which is attached as Exhibit 99.1 to this report and incorporated herein by this reference, in which it announced that it plans to report preliminary financials results for the third quarter ended September 30, 2006 on Tuesday, November 7, 2006. It also announced that its Board of Directors has appointed a special committee to review its past stock option practices and that a derivative lawsuit related to certain stock option grants issued by the company between 1996 and 2001 has been filed in Massachusetts against certain directors and officers of the company and, as a nominal defendant, the company. In addition, the company announced that it will not file its Quarterly Report on Form 10-Q for the quarter ended September 30, 2006 until after the completion of the special committee's review and therefore that it is probable that this report will not be filed by the November 10, 2006 filing deadline.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

99.1 Kopin Corporation Press Release, dated November 1, 2006.

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 hereunto duly authorized.

KOPIN CORPORATION

Dated: November 2, 2006

By: /s/ Richard A. Sneider

Richard A. Sneider
Treasurer and Chief Financial Officer
(Principal Financial and Accounting Officer)

Kopin Corporation to Report Preliminary Third-Quarter Financial Results Tuesday, November 7

Company's Board of Directors Appoints Special Committee to Review Past Stock Option Grant Practices

TAUNTON, Mass.--(BUSINESS WIRE)--Nov. 1, 2006--Kopin Corporation (NASDAQ: KOPN) today announced that it plans to report preliminary financials results for the third quarter ended September 30, 2006 on Tuesday, November 7, 2006 and host a conference call at 10:00 a.m. ET.

The Company plans to release only limited financial information pending the outcome of an internal review relating to historical stock option grant practices. A special committee appointed by the Company's board of directors is conducting the review and is being assisted by independent legal counsel and independent accounting experts. A derivative lawsuit related to certain stock option grants issued during a period from 1996 to 2001 has been filed in Massachusetts against certain directors and officers of Kopin. The Company has been named as a nominal defendant in that action.

Kopin will not file its Quarterly Report on Form 10-Q for the quarter ended September 30, 2006 until after the completion of the review. As a result, it is probable that Kopin's Quarterly Report on Form 10-Q will not be filed by the November 10, 2006 filing deadline. It has not been determined whether the review will result in any restatement of Kopin's historical financial statements and, if so, what years would be affected and what amounts would be involved. Until the review is completed and Kopin is current with its regulatory filings, Kopin has also suspended its stock repurchase program.

Real-time and archived versions of the conference call will be available on the Company's website, www.kopin.com in the investors section of the site. Kopin's preliminary third-quarter 2006 financial results also can be heard live by dialing (800) 274-0251 or (719) 457-2683 five minutes prior to the call.

About Kopin

Kopin Corporation produces lightweight, power-efficient, ultra-small liquid crystal displays and heterojunction bipolar transistors (HBTs) that are revolutionizing the way people around the world see, hear and communicate. Kopin already has shipped more than 20 million displays for a range of consumer and military applications including digital cameras, personal video eyewear, camcorders, thermal weapon sights and night vision systems. The Company's unique HBTs, which help to enhance battery life, talk time and signal clarity, have been integrated into billions of wireless handsets as well as into WiFi, VoIP and high-speed Internet data transmission systems. Kopin's proprietary display and HBT technologies are protected by more than 200 global patents and patents pending. For more information, please visit Kopin's website at www.kopin.com.

CyberDisplay and The NanoSemiconductor Company are trademarks of Kopin Corporation.

Kopin - The NanoSemiconductor Company(TM)

Safe Harbor Statement

Statements in this news release may be considered "forward-looking" statements under the "Safe Harbor" provisions of the Private Securities Litigation Reform Act of 1995. These include statements relating to: the Company's plan to report preliminary third-quarter financial results on November 7; the probability that Kopin's Quarterly Report on Form 10-Q will not be filed by the November 10 filing deadline; and the possibility that the review could result in a restatement of Kopin's historical financial statements. These statements involve a number of risks and uncertainties that could materially affect future results. These risk factors include, but are not limited to: the potential consequences surrounding any findings relating to the Company's ongoing internal investigation; uncertainty of results of pending civil litigation related to Kopin's stock option granting practices; the likely delay in filing the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2006 and the potential impact of this on Kopin's business; and other risk factors and cautionary statements listed in the Company's periodic reports and registration statements filed with the Securities and Exchange Commission. These include, but are not limited to, the Company's Form 10-Q for the three-month period ended July 1, 2006 and Annual Report on Form 10-K for the year ended December 31, 2005.

CONTACT: Kopin Corporation
Richard Sneider, 508-824-6696 Chief Financial Officer
rsneider@kopin.com

or
Sharon Merrill Associates, Inc. Scott Solomon, 617-542-5300 Vice President
ssolomon@investorrelations.com