

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

BIO KEY INTERNATIONAL INC

Form: 8-K

Date Filed: 2004-12-30

Corporate Issuer CIK: 1019034
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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 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): December 27, 2004

BIO-key International, Inc.

(Exact name of registrant as specified in its charter)

Minnesota
(State or other jurisdiction of
incorporation)

1-13463
(Commission File Number)

41-1741861
(I.R.S. Employer Identification No.)

**1285 Corporate Center Drive, Suite 175
Eagan, MN 55121**

(Address of principal executive offices)

(651) 687-0414
(Registrant's telephone number, including area code)

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 Exchange Act (17 CFR 240.13e-4(c))

Item 5.02. Departures of Directors or Principal Executive Officers; Election of Directors; Appointment of Principal Officers.

On December 27, 2004 our Board of Directors increased the number of directors constituting the entire Board from four to five and filled the resulting vacancy by electing John Schoenherr to the Board. There was no arrangement or understanding between Mr. Schoenherr and any other person pursuant to which Mr. Schoenherr was elected as a director. Upon his election, Mr. Schoenherr was not appointed to any committee of the Board of Directors. We expect that Mr. Schoenherr will be appointed to one or more Board Committees in the future.

In connection with his election to the Board, consistent with our policy applicable to newly appointed non-employee directors, we issued Mr. Schoenherr a stock option (the "Option") to purchase 50,000 shares of common stock, \$0.01 par value per share, at an exercise price of \$1.39 per share, the last sale price of our common stock as reported on the OTC Bulletin Board on the date of grant. The Option has a term of seven (7) years and vests in two equal annual installments commencing on December 27, 2005.

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.

BIO-KEY INTERNATIONAL, INC.

Date: December 30, 2004

By: /S/ THOMAS J. COLATOSTI

Thomas J. Colatosti

Chairman