
**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): September 13, 2012



DAKTRONICS

Daktronics, Inc.

(Exact name of registrant as specified in its charter)

South Dakota

(State or other jurisdiction
Incorporation or organization)

0-23246

(Commission
File Number)

46-0306862

(I.R.S. Employer
Identification Number)

**201 Daktronics Drive
Brookings, SD 57006**

(Address of principal executive office) (zip code)

(605) 692-0200

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report.)

This Current Report on Form 8-K (the "Report") contains both historical and forward-looking statements that involve risks, uncertainties and assumptions. The statements contained in this Report that are not purely historical are forward-looking statements that are subject to the safe harbors created under the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended, including statements regarding our expectations, beliefs, intentions and strategies for the future. These statements appear in a number of places in this Report and include all statements that are not historical statements of fact regarding our intent, belief or current expectations with respect to, among other things: (i) our financing plans; (ii) trends affecting our financial condition or results of operations; (iii) our growth strategy and operating strategy; (iv) the declaration and payment of dividends; (v) the timing and magnitude of future contracts; (vi) parts shortages and longer lead times; (vii) fluctuations in margins; and (viii) the introduction of new products and technology. The words "may," "would," "could," "should," "will," "expect," "estimate," "anticipate," "believe," "intend," "plans" and similar expressions and variations thereof are intended to identify forward-looking statements. Investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, many of which are beyond our ability to control, and that actual results may differ materially from those projected in the forward-looking statements as a result of various factors discussed herein, including those discussed in detail in our filings with the Securities and Exchange Commission, including in our Annual Report on Form 10-K for the fiscal year ended April 28, 2012 in the section entitled "Item 1A. Risk Factors"

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

- (a) William R. Retterath, the Chief Financial Officer and Treasurer of Daktronics, Inc. (the "Company"), departed the Company, effective September 10, 2012.
- (c) On September 10, 2012, the Company appointed Sheila Anderson as the Chief Financial Officer and Treasurer of the Company. Ms. Anderson, age 39, has served as the Company's Corporate Controller since July 2006 and has been employed by the Company since July 2002, when she joined the Company as a senior accountant. Ms. Anderson holds a Bachelor's of Science in Accounting from Southwest Minnesota State University and is pursuing a Master's in Business Administration from the University of South Dakota.
- (e) On September 12, 2012, the Company's Board of Directors approved the compensation terms of Ms. Anderson's employment as the Company's Chief Financial Officer and Treasurer. She will receive a base salary of \$162,000.00 per year. She also will participate in the Company's non-equity variable compensation plan in which the Company's other executive officers participate. The non-equity-based incentive compensation plan is a formula-based variable cash compensation plan, with no payouts if operating margin is less than 2.5 percent. The targeted level of variable cash compensation varies from an amount equal to three months of base salary to 7.5 months of base salary for each executive officer. The maximum level of the variable cash compensation is 120 percent of the targeted level of variable cash compensation. The maximum amount is determined by the Compensation Committee based on comparable companies identified by the Compensation Committee, current economic conditions, opportunities for increased earnings, and projected results for the year. The Board also approved a bonus of \$30,000.00 to be paid to Ms. Anderson on the Company's last pay date in September 2013 if she continues to be employed at the Company as its Chief Financial Officer and Treasurer through that date. Ms. Anderson is not subject to a separate employment agreement.

On September 12, 2012, the Company granted to Ms. Anderson an incentive stock option to purchase 6,000 shares of the Company's common stock and 1,200 restricted stock units with respect to the Company's common stock under the Company's 2007 Stock Incentive Plan. The option has a term of 10 years and an exercise price equal to the closing price of the Company's common stock on September 12, 2012 as quoted on The NASDAQ Global Select Market. The restricted stock units have a term of 10 years. The option and the restricted stock units vest in five equal installments over five years starting August 22, 2013 if Ms. Anderson is an employee of the Company on those dates.

Item 9.01. Financial Statements and Exhibits.

- (d) The following exhibit is filed as part of this Report:

[99.1 Press release dated September 13, 2012 announcing change of Chief Financial Officer.](#)

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.

DAKTRONICS, INC.

By: /s/James B. Morgan

James B. Morgan, Chief Executive Officer (Principal Executive Officer)

Date: September 13, 2012

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	99.1 Press release dated September 13, 2012 announcing change of Chief Financial Officer.



Daktronics Names Sheila Anderson as Chief Financial Officer

BROOKINGS, S.D. - September 13, 2012 - Daktronics (Nasdaq - DAKT) of Brookings, S.D., announced today that it has named Sheila Anderson as Chief Financial Officer and Treasurer, effective 10 September 2012. Anderson joined the company as a senior accountant in 2002 and has served as Corporate Controller since 2006. As Corporate Controller, she has supervised the company's accounting functions and been responsible for the company's internal and external financial reporting. Her experience prior to Daktronics includes senior accountant at Dakota Minnesota and Eastern Railroad, and accounting and auditing functions at two public accounting firms. Anderson holds a Bachelor of Science in Accounting from Southwest Minnesota State University and is pursuing a Master of Business Administration degree from the University of South Dakota.

Anderson replaces Bill Retterath, who recently departed from the company. "Bill served as Daktronics' CFO since 2001," said Jim Morgan, CEO of Daktronics. "I appreciate the contributions Bill has made over that time, and wish him all the best in his future endeavors."

"I have been honored to serve the company over the years and as I leave the company I believe it is well positioned to achieve its long-term financial goals. I have enjoyed working with Sheila and know that she will do a great job in her new role," said Bill Retterath.

"With our mix of standard products, large contracts, and international business our accounting systems are reasonably complex for the size of our company," continued Morgan. "Sheila has an in-depth understanding of our business from an accounting and finance perspective and is well positioned to step into this important leadership role in the company."

About Daktronics

Daktronics has strong leadership positions in, and is the world's largest supplier of, large screen video displays, electronic scoreboards, LED text and graphics displays, and related control systems. The company excels in the control of display systems, including those that require integration of multiple complex displays showing real-time information, graphics, animation, and video. Daktronics designs, manufactures, markets and services display systems for customers around the world in four domestic business units: Live Events, Commercial, Schools and Theatres and Transportation, and one International business unit. For more information, visit the company's World Wide Web site at: <http://www.daktronics.com>, e-mail the company at investor@daktronics.com, call (605) 692-0200 or toll-free (800) 843-5843 in the United States or write to the company at 201 Daktronics Dr., PO Box 5128, Brookings, S.D. 57006-5128.

Safe Harbor Statement

Cautionary Notice: In addition to statements of historical fact, this news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and is intended to enjoy the protection of that Act. These forward-looking statements reflect the Company's expectations or beliefs concerning future events. The Company cautions that these and similar statements involve risk and uncertainties which could cause actual results to differ materially from our expectations, including, but not limited to, changes in economic and market conditions, management of growth, timing and magnitude of future contracts and orders, fluctuations in margins, the introduction of new products and technology, the impact of adverse weather conditions, increased regulation and other risks noted in the company's SEC filings, including its Annual Report on Form 10-K for its 2012 fiscal year. Forward-looking statements are made in the context of information available as of the date stated. The Company undertakes no obligation to update or revise such statements to reflect new circumstances or unanticipated events as they occur.

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For more information contact:

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