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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

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**FORM 8-K**

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**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported): March 28, 2008**

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**CATALENT PHARMA SOLUTIONS, INC.**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of Incorporation)

**333-147871**  
(Commission File Number)

**13-3523163**  
(IRS Employer  
Identification Number)

**14 Schoolhouse Road**  
**Somerset, New Jersey**  
(Address of registrant's principal executive office)

**08873**  
(Zip code)

**(732) 537-6200**  
(Registrant's telephone number, including area code)

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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 203.425)
  - 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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**ITEM 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.**

*Departure of Current Chief Financial Officer*

(b) On March 28, 2008, Catalent Pharma Solutions, Inc. (the “Company”) announced that David Eatwell, the Company’s Senior Vice President and Chief Financial Officer, will be leaving the Company effective April 4, 2008 to pursue other opportunities.

*Appointment of New Chief Financial Officer*

(c) and (e) On March 28, 2008, the Company announced that Matthew Walsh has been hired to succeed Mr. Eatwell as the Company’s Senior Vice President and Chief Financial Officer. Mr. Walsh will join the Company on April 7, 2008 (the “Commencement Date”).

Pursuant to the terms of his offer letter, dated February 29, 2008, Mr. Walsh’s employment with the Company is subject to the following material terms:

- Base salary of \$485,000 per year.
- A one-time sign-on bonus of \$200,000 (the “Sign-on Bonus”) payable in September 2008. If Mr. Walsh voluntarily terminates his employment with the Company within twelve months of the bonus payment, he will be obligated to repay the Company the full amount of the Sign-on Bonus.
- Participation by Mr. Walsh in the Company’s Management Incentive Plan (the “MIP”) and Deferred Compensation Plan. Mr. Walsh’s annual bonus target for the 2008 fiscal year (July 1, 2007-June 30, 2008) under the MIP will be 75% of his annual base salary, and will be prorated to reflect the number of days he is employed with the Company during the 2008 fiscal year.
- Mr. Walsh is entitled to paid time off and is eligible to participate in other broad-based employee benefit programs of the Company.
- Mr. Walsh is eligible for relocation assistance in accordance with the Company’s policy, which assistance includes payment for realtor fees, moving costs, temporary housing, fees related to closing costs, one month’s base salary to cover miscellaneous expenses and reimbursement for a loss, if any, incurred in connection with the sale of his residence, up to a maximum amount. In the event Mr. Walsh voluntarily terminates his employment with the Company (a) prior to the one-year anniversary of the Commencement Date, he agrees to reimburse the Company for 100% of these costs (including any form of reimbursement payment) or (b) after the one-year anniversary of the Commencement Date but prior to the second anniversary of the Commencement Date, he agrees to reimburse the Company for 50% of these costs (including any form of reimbursement payment).
- The Company will recommend to the Board of Directors of PTS Holdings Corp. (the Company’s indirect parent) that Mr. Walsh be awarded stock options to acquire shares of common stock of PTS Holdings Corp. with an aggregate value of \$4,000,000. The grant of the stock option award will be subject to Mr. Walsh’s cash investment of not less than

\$400,000 to purchase shares of common stock of PTS Holdings Corp. Provided that Mr. Walsh makes the \$400,000 investment at one time within sixty (60) days of the Commencement Date, the Company agrees to pay the Sign-on Bonus immediately prior to the date of such investment. In the event that Mr. Walsh does not make the \$400,000 investment within sixty (60) days of the Commencement Date, the Sign-on Bonus will be paid when it would otherwise be payable.

On February 29, 2008, Mr. Walsh also entered into a severance agreement with the Company, which contains the following material terms:

- If Mr. Walsh is terminated by the Company other than for “cause” (as defined in the severance agreement), death or disability, or if Mr. Walsh resigns from his position with the Company for “good reason” (as defined in the severance agreement), Mr. Walsh will be entitled to receive a severance payment in an amount equal to one year of his annual base salary and target bonus, which amount is payable in equal installments over the one year period following termination of employment. In addition, Mr. Walsh will be entitled to continue to participate in the Company’s group health insurance plans for up to one year after termination.
- Mr. Walsh’s entitlement to the severance payments and benefits outlined above are conditioned on his signing and not revoking the Company’s standard release of claims for executives generally and his execution of and adherence to, the Management Equity Subscription Agreement and, in particular, the restrictive covenants contained therein which include a customary confidentiality covenant that applies while employed and at all times thereafter and non-solicitation and non-compete covenants that apply while employed and for a period of one year following termination of employment for any reason. The Form of Management Equity Subscription Agreement has been previously filed by the Company with the SEC and the applicable terms are hereby incorporated by reference.

A copy of the press release announcing these events has been filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

#### **ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.**

(d) Exhibits. The following Exhibit is filed as part of this Current Report on Form 8-K.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release issued by Catalent Pharma Solutions, Inc. on March 28, 2008.

**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.

Catalent Pharma Solutions, Inc.  
(Registrant)

By: /s/ Samrat S. Khichi

Name: Samrat S. Khichi

Title: Sr. Vice President, General Counsel and Secretary

Dated: April 3, 2008

## EXHIBIT LIST

<u>Exhibit No.</u>	<u>Description</u>
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**Catalent Pharma Solutions**

14 Schoolhouse Road  
Somerset NJ 08873 USA

**T** (732) 537 6200

**F** (732) 537 6480

[www.catalent.com](http://www.catalent.com)

Press Release

Contact:

Investors:

Cornell Stamoran

(732) 537 6408

[cornell.stamoran@catalent.com](mailto:cornell.stamoran@catalent.com)

Media:

Patricia McGee

(732) 537-6407

[patricia.mcgee@catalent.com](mailto:patricia.mcgee@catalent.com)

FOR IMMEDIATE RELEASE

**CATALENT PHARMA SOLUTIONS APPOINTS  
NEW CHIEF FINANCIAL OFFICER**

Somerset, NJ – March 28, 2008 — Catalent Pharma Solutions, Inc. announced today the appointment of Matthew M. Walsh as Senior Vice President, Finance and Chief Financial Officer, effective April 7, 2008. David A. Eatwell, the incumbent in this role, will be leaving Catalent effective April 4, 2008 to pursue other opportunities.

Matthew Walsh, 41, brings to Catalent extensive public company financial leadership experience, most recently as President and Chief Financial Officer of Escala Group, Inc., a global collectibles network and precious metals trader. From 1996 through 2006, Mr. Walsh held positions of increasing responsibility in corporate development, accounting and finance at diversified industrial manufacturer GenTek, Inc., culminating in his appointment as Vice President and Chief Financial Officer. Prior to GenTek, he served in corporate development and other roles in banking and the chemicals industry. Mr. Walsh received a Bachelor of Science degree in chemical engineering and a Master of Business Administration degree from Cornell University, and is a CFA® charterholder.

John Lowry, President and Chief Executive Officer of Catalent, said, "I am pleased to welcome Matt as the newest member of our Catalent executive team. His unique combination of experience across operational, treasury and financial disciplines, combined with his public company experience, will enable him to contribute significantly to our success." Mr. Lowry added, "I would also like to recognize David Eatwell's important contributions to Catalent over his career, and wish David success in his future endeavors."



### **About Catalent**

Headquartered in Somerset, New Jersey, Catalent Pharma Solutions is the leading provider of advanced technologies, and development, manufacturing and packaging services for pharmaceutical, biotechnology and consumer healthcare companies in nearly 100 countries. Catalent applies its local market expertise and technical creativity to advance treatments, change markets and enhance patient outcomes. Catalent employs approximately 10,000 at more than 30 facilities worldwide and generates more than \$1.7 billion of annual revenue. For more information, visit [www.catalent.com](http://www.catalent.com).