
**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): **November 18, 2013**

**NORTHERN TECHNOLOGIES INTERNATIONAL
CORPORATION**

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-11038
(Commission File Number)

41-0857886
(I.R.S. Employer Identification
Number)

**4201 Woodland Road
P.O. Box 69
Circle Pines, Minnesota**
(Address of principal executive offices)

55014
(Zip Code)

(763) 225-6600
(Registrant's telephone number, including area code)

Not Applicable
(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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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

(d) On November 18, 2013, the Board of Directors of NTIC, upon recommendation of the Nominating and Corporate Governance Committee, elected Barbara D. Colwell as a director of NTIC, effective immediately.

Barbara D. Colwell, age 68, is retired and currently serves as a member of the board of directors or advisory board of several non-profit organizations and private companies, including most notably, the Publishers Clearing House, LLC, Mutual Trust Financial Group, WomenCorporateDirectors, IPTAR (Institute for Psychoanalytic Training and Research) and the Belizean Grove.

Ms. Colwell was appointed as a member of the Audit Committee and Nominating and Corporate Governance Committee of the Board of Directors of NTIC. There are no arrangements or understandings between Ms. Colwell and any other person pursuant to which she was selected as a director, and there have been no transactions since the beginning of NTIC's last fiscal year, or are currently proposed, regarding Ms. Colwell that are required to be disclosed by Item 404(a) of Regulation S-K. In connection with the election of Ms. Colwell to the Board, Ms. Colwell was granted an option to purchase 3,000 shares of NTIC common stock at an exercise price of \$17.11 per share, which equals the mean between the reported high and low sale prices of NTIC common stock on November 18, 2013, the date of grant. The option has a 10 year term and will vest in full on November 18, 2014. In addition, it is expected that NTIC will enter into an indemnification agreement with Ms. Colwell in the same form that NTIC has entered into with its other directors, pursuant to which NTIC will agree to provide indemnification and advancement of expenses to the fullest extent permitted by Delaware law and NTIC's Restated Certificate of Incorporation. A copy of the form of indemnification agreement was attached as Exhibit 10.1 to NTIC's current report on Form 8-K as filed with the Securities and Exchange Commission on November 24, 2008.

Ms. Colwell will receive compensation and participate in plans as a non-employee director of NTIC as described in Exhibit 10.2 to this report.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits.*

Exhibit No.	Description
10.1	Form of Indemnification Agreement between Northern Technologies International Corporation and its Directors and Officers (incorporated by reference to Exhibit 10.1 to NTIC's current report on Form 8-K as filed with the Securities and Exchange Commission on November 24, 2008 (File No. 001-11038))
10.2	Description of Non-Employee Director Compensation Arrangements (filed herewith)

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.

**NORTHERN TECHNOLOGIES
INTERNATIONAL CORPORATION**

By:



Matthew C. Wolsfeld
Chief Financial Officer and Corporate Secretary

Dated: November 22, 2013

NORTHERN TECHNOLOGIES INTERNATIONAL CORPORATION

CURRENT REPORT ON FORM 8-K

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>	<u>Method of Filing</u>
10.1	Form of Indemnification Agreement between Northern Technologies International Corporation and its Directors and Officers	Incorporated by reference to Exhibit 10.1 to NTIC's current report on Form 8-K as filed with the Securities and Exchange Commission on November 24, 2008 (File No. 001-11038)
10.2	Description of Non-Employee Director Compensation Arrangements	Filed herewith

NORTHERN TECHNOLOGIES INTERNATIONAL CORPORATION

DESCRIPTION OF NON-EMPLOYEE DIRECTOR
COMPENSATION ARRANGEMENTS**Overview**

NTIC's non-employee directors currently consist of Pierre Chenu, Barbara D. Colwell, Soo Keong Koh, Ph.D., Sunggyu Lee, Ph.D., Ramani Narayan, Ph.D., Richard J. Nigon and Konstantin von Falkenhausen. NTIC uses a combination of cash and long-term equity-based incentive compensation in the form of annual stock option grants to attract and retain qualified candidates to serve on the Board of Directors.

Annual Retainers; Meeting Fees

Each non-employee director receives an annual retainer of \$15,000 for services rendered as a director of NTIC. The annual retainer is paid quarterly. NTIC's Chairman of the Board receives an additional annual retainer of \$15,000, the Chair of the Audit Committee receives an additional annual retainer of \$5,000 and other members of the Audit Committee received an additional annual retainer of \$4,000. Each non-employee director also receives \$1,000 for each Board and strategy review meeting attended and \$1,000 for each Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee meeting attended. No director, however, will earn more than \$1,000 per day in Board, Board committee and strategy review meeting fees. Any director that is an employee of NTIC (G. Patrick Lynch) does not receive any retainer or Board or Committee meeting fees.

Stock Options

Each non-employee director is automatically granted a ten-year non-qualified option to purchase 4,000 shares of NTIC common stock in consideration for their services as directors of NTIC and the Chairman of the Board is automatically granted an additional ten-year non-qualified option to purchase 2,000 shares of NTIC common stock in consideration for his services as Chairman on the first day of each fiscal year. Each non-employee directors who is elected or appointed to the Board following the first day of the fiscal year receives an automatic grant of an option to purchase a pro rata portion of 4,000 shares of NTIC common stock calculated by dividing the number of months remaining in the fiscal year at the time of election or appointment divided by 12, which options are automatically granted at the time of the new director's election or appointment. Each automatically granted option becomes exercisable, in full on the one-year anniversary of the date of its grant. The exercise price of such option is equal to the fair market value of a share of NTIC common stock on the date of grant. All such options are granted under the Northern Technologies International Corporation Amended and Restated 2007 Stock Incentive Plan.

Reimbursement of Expenses

All of directors of NTIC are reimbursed for travel expenses for attending meetings and other miscellaneous out-of-pocket expenses incurred in performing their Board functions.

Indemnification Agreements

NTIC has entered into agreements with all of its directors under which NTIC is required to indemnify them against expenses, judgments, penalties, fines, settlements and other amounts actually and reasonably incurred, including expenses of a derivative action, in connection with an actual or threatened proceeding if any of them may be made a party because he or she is or was a director of NTIC. NTIC will be obligated to pay these amounts only if the director acted in good faith and in a manner that he or she reasonably believed to be in or not opposed to NTIC's best interests. With respect to any criminal proceeding, NTIC will be obligated to pay these amounts only if the director had no reasonable cause to believe his or her conduct was unlawful. The indemnification agreements also set forth procedures that will apply in the event of a claim for indemnification.

Consulting Arrangements

NTIC paid consulting fees to Bioplastic Polymers LLC, an entity which is owned by Ramani Narayan, Ph.D., in the aggregate amount of \$100,000 and royalty fees in an aggregate amount of \$10,244 during the fiscal year ended August 31, 2013. The consulting services rendered by Bioplastic Polymers LLC related to research and development associated with various new technologies. The royalty fees were paid pursuant to an oral agreement pursuant to which NTIC has agreed to pay Bioplastic Polymers LLC and Dr. Narayan in consideration of the transfer and assignment by Biopolymer Plastics LLC and Dr. Narayan of certain biodegradable polymer technology to NTIC, an aggregate of three percent of the gross margin on any net sales of products incorporating the biodegradable polymer technology transferred to NTIC by Bioplastic Polymers LLC and Dr. Narayan for a period of 10 years, provided that if a patent for or with respect to biodegradable polymer technology is issued before the expiration of such 10 year period, then NTIC will until the expiration of such patent pay to Bioplastic Polymers LLC and Dr. Narayan an aggregate three percent of the biodegradable polymer technology gross margin attributable to such patent.