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DIAMOND HILL INVESTMENT GROUP INC

Form 8-K

May 02, 2006

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): April 26, 2006

Diamond Hill Investment Group, Inc.

(Exact Name of Registrant as Specified in its Charter)

Ohio

(State or Other Jurisdiction of Incorporation)

000-24498

65-0190407

(Commission File Number)

(I.R.S. Employer Identification No.)

375 North Front Street, Suite 300, Columbus, Ohio

43215

(Address of Principal Executive Offices)

(Zip Code)

Registrant's Telephone Number, Including Area Code: (614) 255-3333

(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 (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 1.01 Entry into a Material Definitive Agreement

On March 10, 2006, Diamond Hill Investment Group, Inc. (the "Company") entered into a letter agreement with its President and CEO, R. H. Dillon, to reduce the required prior notice of non-renewal under Mr. Dillon's Employment Agreement dated May 11, 2000 (the "Current Agreement") from 60 days to 15 days.

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Under the prior notice requirement, notice of non-renewal would have been required by either party by March 11, 2006.

The Company and Mr. Dillon are still actively negotiating the terms and conditions of a new employment agreement and to allow the parties to continue to focus on negotiating a new agreement, on April 26, 2006, the Company and Mr. Dillon signed a letter agreement to further reduce the required prior notice of non-renewal from 15 days to one day. The April 26, 2006, letter agreement is attached to this Form 8-K as Exhibit 10.1 and is incorporated herein by this reference.

Item 9.01 Financial Statements and Exhibits

(a) - (c) Not applicable.

(d) Exhibits.

Exhibit No. -----	Description -----
10.1	Letter Agreement between Diamond Hill Investment Group, Inc. and R. H. Dillon dated April 26, 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.

DIAMOND HILL INVESTMENT GROUP, INC.

Date: May 2, 2006

By: /s/ James F. Laird

James F. Laird, Chief Financial
Officer and Secretary