

SECURITIES AND EXCHANGE COMMISSION

FORM S-8

Initial registration statement for securities to be offered to employees pursuant to employee benefit plans

Filing Date: **1994-05-13**
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FILER

AMERICAN BUSINESS PRODUCTS INC

CIK: **4672** | IRS No.: **581030529** | State of Incorpor.: **GA** | Fiscal Year End: **1231**
Type: **S-8** | Act: **33** | File No.: **033-53627** | Film No.: **94528169**
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Mailing Address
PO BOX 105684
ATLANTA GA 30348

Business Address
2100 RIVEREDGE PKWY STE
1200
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ATLANTA GA 30328
4049538300

As filed with the Securities and Exchange Commission on May 13, 1994
 Registration No. 33-

SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549

FORM S-8
 REGISTRATION STATEMENT
 UNDER
 THE SECURITIES ACT OF 1933

AMERICAN BUSINESS PRODUCTS, INC.
 (Exact name of registrant as specified in its charter)

GEORGIA
 (State or other jurisdiction
 of incorporation or organization)

58-1030529
 (I.R.S. Employer
 Identification No.)

2100 RIVEREDGE PARKWAY, SUITE 1200, ATLANTA, GEORGIA 30328
 (Address of principal executive offices, including zip code)

AMERICAN BUSINESS PRODUCTS, INC. 1981 STOCK OPTION PLAN
 and
 AMERICAN BUSINESS PRODUCTS, INC. 1993 DIRECTORS STOCK INCENTIVE PLAN
 (Full title of the plans)

DAWN M. GRAY
 CORPORATE SECRETARY
 AMERICAN BUSINESS PRODUCTS, INC.
 2100 RIVEREDGE PARKWAY, SUITE 1200
 ATLANTA, GEORGIA 30328
 (Name and address of agent for service)
 (404) 953-8300
 (Telephone number, including area code,
 of agent for service)

COPY TO:
 MELANIE MCGEE PLATT, ESQ.
 LONG, ALDRIDGE & NORMAN
 ONE PEACHTREE CENTER, SUITE 5300
 303 PEACHTREE STREET
 ATLANTA, GEORGIA 30308
 (404) 527-4000

<TABLE>
 <CAPTION>

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered (1)	Proposed maximum offering price per share (2)	Proposed maximum aggregate offering price (2)	Amount of registration fee (2)
<S>	<C>	<C>	<C>	<C>
Common Stock, \$2.00 par value per share	50,716 5,266 9,438 140,562	\$13.88 \$21.625 \$22.00 \$21.625	\$ 703,938 \$ 113,877 \$ 207,636 \$3,039,653	\$ 242.72 \$ 39.26 \$ 71.59 \$1,048.07
			Total	\$1,401.64

- (1) The shares of Common Stock being registered represent (i) 50,716 shares of Common Stock which may be acquired pursuant to options granted under the American Business Products, Inc. 1981 Stock Option Plan (the "1981 Plan"); (ii) 5,266 shares of Common Stock which may be acquired pursuant to options which may be granted in the future under the 1981 Plan; (iii) 9,438 shares of Common Stock which may be acquired pursuant to options or awards of restricted stock granted under the American Business Products, Inc. 1993 Directors Stock Incentive Plan (the "Directors Plan"); and (iv) 140,562 shares of Common Stock which may be acquired pursuant to options or awards of restricted stock which may be granted in the future under the Directors Plan. An undetermined number of additional shares may be issued, or the shares registered hereunder may be combined into an undetermined lesser number of shares, if the antidilution provisions of the 1981 Plan or the Directors Plan become operative.
- (2) The average offering price for the 50,716 shares covered by options previously granted pursuant to the 1981 Plan is \$13.88 per share. The offering price for the 9,438 shares covered by options or awards previously granted pursuant to the Directors Plan is \$22.00 per share. The offering prices of the 5,266 shares and the 140,562 shares which may be acquired pursuant to options or awards which may be granted in the future under the 1981 Plan and the Directors Plan, respectively, are not presently determinable. The offering price for such shares is estimated pursuant to Rule 457(c) and (h) solely for the purpose of calculating the registration fee and is based upon the average of the high and low prices of the Registrant's Common Stock on May 10, 1994 as quoted on the New York Stock Exchange.

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PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE

The following documents heretofore filed by American Business Products, Inc. (the "Company" or the "Registrant") with the Securities and Exchange Commission (the "Commission") hereby are incorporated herein by reference as of their respective dates:

- (1) The Company's Annual Report on Form 10-K for the year ended December 31, 1993;
- (2) The Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 1994; and
- (3) The description of the Company's Common Stock as contained in Item 1 of the Company's Registration Statement on Form 8-A (Registration No. 1-7088), as filed with the Commission on November 20, 1972.

In addition, all reports and documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the "1934 Act"), subsequent to the date hereof and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and made a part hereof from the date of the filing of such documents.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 14-2-202(b)(4) of the Georgia Business Corporation Code provides that a corporation's articles of incorporation may include a provision that eliminates or limits the personal liability of directors for monetary damages to a corporation or its shareholders for breach of their fiduciary duties as directors. The Section does not, however, authorize a corporation to eliminate or limit the liability of a director for appropriating, in violation of his duties, any business opportunity of a corporation, engaging in intentional misconduct or a knowing violation of law, obtaining an improper personal benefit, or authorizing a dividend, stock repurchase or redemption, distribution of assets or other distribution in violation of Section 14-2-640 of

the Georgia Business Corporation Code or the articles of incorporation of a corporation. Section 14-2-202(b)(4) also does not eliminate or limit the right of a corporation or any shareholder to seek an injunction, a rescission or any other equitable (non-monetary) relief in the event of a breach of a director's fiduciary duty. In addition, Section 14-2-202(b)(4) applies only to claims against a director arising out of his role as a director and does not relieve a director from liability arising from his role as an officer or in any other capacity.

Sections 14-2-850 to 14-2-859, inclusive, of the Georgia Business Corporation Code govern the indemnification of directors and officers. Section 14-2-851 of the Georgia Business Corporation Code provides for indemnification of directors of a corporation for liability incurred by them in connection with any civil, criminal, administrative or investigative action, suit or proceeding (other than actions brought as derivative actions by or in the right of a corporation) in which they may become involved by reason of being a director of a corporation. Section 14-2-851 also provides such indemnity for directors who, at the request of a corporation, act as directors, officers, partners, trustees, employees or agents of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan or another enterprise. The Section permits indemnification if the director acted in a manner which he believed in good faith to be in or not opposed to the best interest of a corporation and, in addition, in criminal actions, if he had no reasonable cause to believe his conduct to be unlawful. If the required standard of conduct is met, indemnification may include judgments, settlements, penalties, fines or reasonable expenses (including attorneys' fees) incurred with respect to a proceeding. However, if the director is adjudged

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liable to a corporation in a derivative action or on the basis that personal benefit was improperly received, the director will only be entitled to such indemnification for reasonable expenses as a court finds to be proper in accordance with the provisions of Section 14-2-854.

Section 14-2-852 of the Georgia Business Corporation Code provides that directors who are successful with respect to any claim against them are entitled to indemnification against reasonable expenses as of right. On the other hand, if the charges made in any action are sustained, the determination of whether the required standard of conduct has been met will be made, in accordance with the provisions of Georgia Business Corporation Code Section 14-2-855, by either the Board of Directors or a committee thereof, acting by disinterested members, by special legal counsel or by the shareholders, but shares owned by or voted under the control of directors seeking indemnification may not be voted.

Section 14-2-857 of the Georgia Business Corporation Code provides that an officer of a corporation (but not an employee or agent generally) who is not a director has the mandatory right of indemnification granted to directors under Section 14-2-852 as described above. In addition, a corporation may indemnify and advance expenses to an officer, employee or agent who is not a director to the extent authorized by its articles of incorporation, bylaws, the Board of Directors or by contract and to the extent such action is not inconsistent with public policy.

The provisions of Article Eight of the Company's Amended and Restated Articles of Incorporation and Article VII of the Company's Bylaws are similar in all substantive respects to those contained in Section 14-2-202(b)(4) and in Sections 14-2-850 to 14-2-859, inclusive, of the Georgia Business Corporation Code outlined above.

Officers and directors of the Company presently are covered by insurance which (with certain exceptions and within certain limitations) indemnifies them against any losses or liabilities arising from any alleged "wrongful act" including any alleged breach of duty, neglect, error, misstatement, misleading statement, omissions or other act done or wrongfully attempted. The cost of such insurance is borne by the Company as permitted by the Bylaws of the Company and the laws of the State of Georgia.

ITEM 8. EXHIBITS

5	Opinion of Long, Aldridge & Norman.
23(a)	Consent of Deloitte & Touche.
23(b)	Consent of Long, Aldridge & Norman (included in Exhibit 5).
24	Power of Attorney.

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ITEM 9. UNDERTAKINGS

A. RULE 415 OFFERING.

The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, as amended (the "1933 Act"), each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

B. SUBSEQUENT DOCUMENTS INCORPORATED BY REFERENCE.

The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the 1933 Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the 1934 Act that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

C. INDEMNIFICATION OF OFFICERS, DIRECTORS AND CONTROLLING PERSONS.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the provisions described under Item 6 above, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Atlanta, State of Georgia, as of May 10, 1994.

AMERICAN BUSINESS PRODUCTS, INC.

By: /s/ Thomas R. Carmody

Thomas R. Carmody
Chairman and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities indicated as of May 10, 1994.

Signatures -----	Title -----
/s/ Thomas R. Carmody ----- Thomas R. Carmody	Chairman and Chief Executive Officer (Principal Executive Officer)
/s/ W. C. Downer ----- W. C. Downer	Vice President-Finance (Principal Financial and Accounting Officer)
F. Duane Ackerman* ----- F. Duane Ackerman	Director
John E. Aderhold* ----- John E. Aderhold	Director
W. Joseph Biggers* ----- W. Joseph Biggers	Director
Henry Curtis VII* ----- Henry Curtis VII	Director
Herbert J. Dickson* ----- Herbert J. Dickson	Director
Robert W. Gundeck* ----- Robert W. Gundeck	Director

Director

Hollis L. Harris

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W. Stell Huie* Director

W. Stell Huie

Thomas F. Keller Director

G. Harold Northrop Director

Marvin E. Schmalzried Director

*By: /s/ Dawn M. Gray

Dawn M. Gray,
as Attorney-in-Fact

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EXHIBIT INDEX

Exhibit

- 5 Opinion of Long, Aldridge & Norman.
- 23(a) Consent of Deloitte & Touche.
- 23(b) Consent of Long, Aldridge & Norman (included
in Exhibit 5).
- 24 Power of Attorney.

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May 13, 1994

Securities and Exchange Commission
Judiciary Plaza
450 5th Street, N.W.
Washington, D.C. 20549

Re: American Business Products, Inc. (Commission File
No. 1-7088); Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as counsel to American Business Products, Inc., a Georgia corporation (the "Company"), in connection with the preparation of a Registration Statement on Form S-8 (the "Registration Statement") and the filing thereof with the Securities and Exchange Commission (the "Commission"). Pursuant to the Registration Statement, the Company intends to register under the Securities Act of 1933, as amended, an aggregate of 205,982 shares (the "Shares") of Common Stock, par value \$2.00 per share, of the Company. The Shares represent (i) 55,982 shares of Common Stock which are issuable pursuant to the American Business Products, Inc. 1981 Stock Option Plan, as amended, and (ii) 150,000 shares of Common Stock which are issuable pursuant to the American Business Products, Inc. 1993 Directors Stock Incentive Plan. The 1981 Stock Option Plan and the 1993 Directors Stock Incentive Plan hereinafter are referred to collectively as the "Plans."

The opinion hereinafter set forth is given to the Commission at the request of the Company pursuant to Item 8 of Form S-8 and Item 601(b)(5) of Regulation S-K. The only opinion rendered by this firm consists of the matter set forth in numbered paragraph (1) below (our "Opinion"), and no opinion is implied or to be inferred beyond such matter. Additionally, our Opinion is based upon and subject to the qualifications, limitations and exceptions set forth in this letter.

Our Opinion is furnished for the benefit of the Commission solely with regard to the Registration Statement, may be relied upon by the Commission only in connection with the Registration Statement and may not otherwise be relied upon, used, quoted or referred to by or filed with any other person or entity without our prior written permission.

In rendering our Opinion, we have examined such agreements, documents, instruments and records as we deemed necessary or appropriate under the circumstances for us to express our

Securities and Exchange Commission
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Opinion, including, without limitation, the Plans. In making all of our examinations, we assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to the original documents of all documents submitted to us as copies, and the due execution and delivery of all documents by any persons or entities other than the Company where due execution and delivery by such persons or entities is a prerequisite to the effectiveness of such documents.

As to various factual matters that are material to our Opinion, we have relied upon the factual statements set forth in a certificate of officers of the Company and a certificate of a public official. We have not independently verified or investigated, nor do we assume any responsibility for, the factual accuracy or completeness of such factual statements.

The members of this firm are admitted to the Bar of the State of Georgia and are duly qualified to practice law in that state. We do not herein express any opinion concerning any matter respecting or affected by any laws other than the laws of the State of Georgia that are now in effect and that, in the exercise of reasonable professional judgment, are normally considered in transactions such as those contemplated by the issuance of the Shares pursuant to the Plans. The Opinion hereinafter set forth is based upon pertinent laws and facts in existence as of the date hereof, and we expressly disclaim any obligation to advise you of changes to such pertinent laws or facts that hereafter may come to our attention.

Based upon and subject to the foregoing, we are of the Opinion that:

- (1) the Shares, when issued in accordance with the terms of the Plans and upon payment in full of the purchase price therefor (if any) set forth in the Plans, will be validly issued, fully paid and nonassessable.

We hereby consent to the filing of this letter as an exhibit to the Registration Statement.

Very truly yours,

/s/ Long, Aldridge & Norman

LONG, ALDRIDGE & NORMAN

INDEPENDENT AUDITORS' CONSENT

We consent to the incorporation by reference in this Registration Statement of American Business Products, Inc. on Form S-8 of our reports dated February 25, 1994, appearing in and incorporated by reference in the Annual Report on Form 10-K of American Business Products, Inc. for the year ended December 31, 1993.

DELOITTE & TOUCHE

Atlanta, Georgia
May 9, 1994

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the undersigned constitutes and appoints Thomas R. Carmody, W. C. Downer and Dawn M. Gray, and each of them, his true and lawful attorneys-in-fact and agents, with full power of substitution, for him and in his name, place and stead, in any and all capacities, to sign a Registration Statement on Form S-8 to register under the Securities Act of 1933, as amended, 205,982 shares of Common Stock of American Business Products, Inc. relating to the Company's 1981 Stock Option Plan and 1993 Directors Stock Incentive Plan, to sign any and all amendments (including post-effective amendments) thereto, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or their or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

This 10th day of May 1994.

/s/ F. Duane Ackerman

F. Duane Ackerman

/s/ Robert W. Gundeck

Robert W. Gundeck

/s/ John E. Aderhold

John E. Aderhold

Hollis L. Harris

/s/ W. Joseph Biggers

W. Joseph Biggers

/s/ W. Stell Huie

W. Stell Huie

/s/ Thomas R. Carmody

Thomas R. Carmody

Thomas F. Keller

/s/ Henry Curtis VII

Henry Curtis VII

G. Harold Northrop

/s/ Herbert J. Dickson

Herbert J. Dickson

Marvin E. Schmalzried