

SECURITIES AND EXCHANGE COMMISSION

FORM S-8

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

Filing Date: **1996-12-30**
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FILER

CADENCE DESIGN SYSTEMS INC

CIK: **813672** | IRS No.: **770148231** | State of Incorpor.: **DE** | Fiscal Year End: **1231**
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SIC: **7372** Prepackaged software

Mailing Address
*555 RIVER OAKS PARKWAY
SAN JOSE CA 95134*

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*555 RIVER OAKS PKWY
SAN JOSE CA 95134
4089431234*

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

CADENCE DESIGN SYSTEMS, INC.
(Exact name of registrant as specified in its charter)

DELAWARE
(State of Incorporation)

77-0148231
(I.R.S. Employer
Identification No.)

CADENCE DESIGN SYSTEMS, INC.
2655 SEELY ROAD, BUILDING 5
SAN JOSE, CA 95134
(408) 943-1234
(Address and telephone number of principal executive offices)

OPTIONS ASSUMED BY CADENCE DESIGN SYSTEMS, INC.
ORIGINALLY GRANTED UNDER THE HIGH LEVEL DESIGN SYSTEMS, INC.
1993 STOCK OPTION PLAN AND
1995 SPECIAL NONSTATUTORY STOCK OPTION PLAN

R.L. SMITH MCKEITHEN, ESQ.
VICE PRESIDENT AND GENERAL COUNSEL
CADENCE DESIGN SYSTEMS, INC.
2655 SEELY ROAD, BUILDING 5
SAN JOSE, CA 95134
(408) 943-1234

(Name, address, including zip code, and telephone number, including area code,
of agent for service)

Copies to:

R.L. Smith McKeithen, Esq. Vice President and General Counsel Cadence Design Systems, Inc. 2655 Seely Road, Building 5 San Jose, CA 95134 (408) 943-1234	Alan C. Mendelson, Esq. Cooley Godward LLP Five Palo Alto Square 3000 El Camino Real Palo Alto, CA 94306 (415) 843-5000
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CALCULATION OF REGISTRATION FEE

<TABLE>
<CAPTION>

TITLE OF SECURITIES TO BE REGISTERED	AMOUNT TO BE REGISTERED	PROPOSED MAXIMUM OFFERING PRICE PER SHARE (1)	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE (1)	AMOUNT OF REGISTRATION FEE
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<S>	<C>	<C>	<C>	<C>
Stock Options and Common	601,480	\$4.55 - \$36.36	\$10,749,805.51	\$3,258
Stock (par value \$.01)				

</TABLE>

(1) Estimated solely for the purpose of calculating the amount of the registration fee. The offering price is based upon the exercise prices for shares previously granted under the High Level Design Systems, Inc. 1993 Stock Option Plan (535,480 shares at prices ranging from \$4.5455 to \$36.3636 per share) and the High Level Design Systems, Inc. 1995 Special Nonstatutory Stock Option Plan (66,000 shares at a price of \$15.2273 per share), pursuant to Rule 457(h) under the Securities Act of 1933, as amended (the "Act").

Approximate date of commencement of proposed sale to the public: As soon as practicable after this Registration Statement becomes effective.

The stock options to be registered hereunder have been assumed by Cadence Design Systems, Inc. ("Cadence") pursuant to an Agreement and Plan of Merger and Reorganization, dated as of October 3, 1996, among Cadence, Harbor Acquisition Sub, Inc., a Delaware corporation and wholly-owned subsidiary of Cadence, and High Level Design Systems, Inc., a Delaware corporation ("HLDS"). These options were originally granted to employees and consultants of HLDS under the 1993 Stock Option Plan and the 1995 Special Nonstatutory Stock Option Plan.

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PART II

ITEM 3. INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The following documents filed by Cadence with the Securities and Exchange Commission (the "Commission") are incorporated by reference into this Registration Statement:

- (a) Cadence's Annual Report on Form 10-K for the fiscal year ended December 30, 1995, including all material incorporated by reference therein;
- (b) Cadence's Quarterly Report on Form 10-Q for the fiscal quarter ended March 30, 1996, including all material incorporated by reference therein;
- (c) Cadence's Quarterly Report on Form 10-Q for the fiscal quarter ended June 29, 1996, including all material incorporated by reference therein;
- (d) Cadence's Quarterly Report on Form 10-Q for the fiscal quarter ended September 28, 1996, including all material incorporated by reference therein;
- (e) Cadence's Current Report on Form 8-K filed with the Commission on February 16, 1996;
- (f) Cadence's Current Report on Form 8-K filed with the Commission on November 7, 1996;
- (g) The description of Cadence's Preferred Share Purchase Rights contained in the Registration Statement on Form 8-A filed with the Commission on February 16, 1996; and
- (h) The description of Cadence's Common Stock contained in the Registration Statement on Form 8-A filed with the Commission on August 29, 1990.

All reports and other documents subsequently filed by Cadence pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934,

as amended (the "Exchange Act") prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part of this registration statement from the date of the filing of such reports and documents.

ITEM 4. DESCRIPTION OF SECURITIES

Not applicable.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL

Not applicable.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS

As permitted by Section 145 of the Delaware General Corporation Law, the Registrant's Certificate of Incorporation includes a provision that eliminates the personal liability of its directors for monetary damages for breach or alleged breach of their duty of care. The Registrant also maintains a limited amount of director and officer insurance. In addition, as permitted by Section 145 of the Delaware General Corporation Law, the Bylaws of the Registrant provide that: (i) the Registrant is required to indemnify its directors, officers and employees, and persons serving in such capacities in other business enterprises (including, for example, subsidiaries of the Registrant) at the Registrant's request, to the fullest extent permitted by Delaware law, including those circumstances in which indemnification would otherwise be discretionary; (ii) the Registrant is required to advance expenses, as incurred, to such directors, officers and employees in connection with defending a proceeding (except that it is not required to advance expenses to a person against whom the Registrant brings

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a claim for breach of the duty of loyalty, failure to act in good faith, intentional misconduct, knowing violation of law or deriving an improper personal benefit); (iii) the rights conferred in the Bylaws are not exclusive and the Registrant is authorized to enter into indemnification agreements with such directors, officers and employees; (iv) the Registrant is required to maintain director and officer liability insurance to the extent reasonably available; and (v) the Registrant may not retroactively amend the Bylaw provision in a way that is adverse to such directors, officers and employees.

The Registrant has entered into indemnity agreements with each of its directors and certain of its officers that provide the maximum indemnity allowed to officers and directors by Section 145 of the Delaware General Corporation Law and the Bylaws, as well as certain additional procedural protections. In addition, the indemnity agreements provide that such officers and directors will be indemnified to the fullest possible extent not prohibited by law against all expenses (including attorneys' fees) and settlement amounts paid or incurred by them in any action or proceeding, including any derivative action by or in the right of the Registrant, on account of their services as directors or officers of the Registrant or as directors or officers of any other company or enterprise when they are serving in such capacities at the request of the Registrant. No indemnity will be provided, however, to any director or officer on account of conduct that is adjudicated to be knowingly fraudulent, deliberately dishonest or willful misconduct. The indemnity agreements also provide that no indemnification will be available if a final court adjudication determines that such indemnification is not lawful, or in respect of any accounting of profits made from the purchase or sale of securities of the Registrant in violation of Section 16(b) of the Exchange Act.

The indemnification provision in the Bylaws, and the indemnity agreements entered into between the Registrant and certain of its officers or each of its directors, may be sufficiently broad to permit indemnification of the Registrant's officers and directors for liability arising under the

Securities Act of 1933, as amended.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED

Not applicable.

ITEM 8. EXHIBITS

EXHIBIT

NUMBER DESCRIPTION

5.1 Opinion of Cooley Godward LLP.
23.1 Consent of Arthur Andersen LLP.
23.2 Consent of Cooley Godward LLP. Reference is made to Exhibit 5.1.
24 Power of Attorney is contained on the signature pages.
99.1* 1993 Stock Option Plan, Form of Notice of Stock Option Grant and Form of Stock Option Plan Agreement.
99.2* 1995 Special Nonstatutory Stock Option Plan, Form of Notice of Stock Option Grant and Form of Stock Option Plan Agreement.

* Documents incorporated by reference from Cadence's Registration Statement on Form S-4 (Registration No. 333-15771) filed with the Securities and Exchange Commission on November 14, 1996.

ITEM 9. UNDERTAKINGS

A. 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:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement;

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(iii) 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;

PROVIDED, HOWEVER, that paragraphs (a)(i) and (a)(ii) do not apply if the registration statement is on Form S-3 or Form S-8 and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the issuer pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered herein, 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. The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's

SIGNATURE	TITLE	DATE
/s/ Joseph B. Costello ----- Joseph B. Costello	President, Chief Executive Officer and Director (Principal Executive Officer)	December 30, 1996
/s/ H. Raymond Bingham ----- H. Raymond Bingham	Executive Vice President and Chief Financial Officer (Principal Financial Officer)	December 30, 1996
/s/ William Porter ----- William Porter	Vice President, Corporate Controller and Assistant Secretary (Principal Accounting Officer)	December 30, 1996
/s/ Carol Bartz ----- Carol Bartz	Director	December 30, 1996
/s/ Henry E. Johnston ----- Henry E. Johnston	Director	December 30, 1996
/s/ Dr. Leonard Y.W. Liu ----- Dr. Leonard Y.W. Liu	Director	December 30, 1996
/s/ Donald L. Lucas ----- Donald L. Lucas	Director	December 30, 1996
/s/ Dr. Alberto Sangiovanni- Vincentelli ----- Dr. Alberto Sangiovanni- Vincentelli	Director	December 30, 1996
/s/ George M. Scalise ----- George M. Scalise	Director	December 30, 1996
/s/ Dr. John B. Shoven ----- Dr. John B. Shoven	Director	December 30, 1996
/s/ James E. Solomon ----- James E. Solomon	Director	December 30, 1996

EXHIBIT INDEX

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- * Documents incorporated by reference from Cadence's Registration Statement on Form S-4 (Registration No. 333-15771) filed with the Securities and Exchange Commission on November 14, 1996.

EXHIBIT 5.1

[Letterhead]

December 30, 1996

Cadence Design Systems, Inc.
2655 Seely Road
Building 5
San Jose, CA 95134

Ladies and Gentlemen:

You have requested our opinion with respect to certain matters in connection with the filing by Cadence Design Systems, Inc. (the "Company") of a Registration Statement on Form S-8 on or about December 27, 1996 (the "Registration Statement") with the Securities and Exchange Commission covering the offering of up to six hundred one thousand four hundred eighty (601,480) shares of the Company's Common Stock, \$.01 par value per share (the "Shares") issuable upon exercise of options originally granted by High Level Design Systems, Inc., a wholly-owned subsidiary of the Company, under its 1993 Stock Option Plan and 1995 Special Nonstatutory Stock Option Plan (the "Plans").

In connection with this opinion, we have examined the Registration Statement and related Prospectus, your Certificate of Incorporation and Bylaws, as amended, and such other documents, records, certificates, memoranda and other instruments as we deem necessary as a basis for this opinion. We have assumed the genuineness and authenticity of all documents submitted to us as originals, the conformity to originals of all documents submitted to us as copies thereof, and the due execution and delivery of all documents where due execution and delivery are a prerequisite to the effectiveness thereof.

On the basis of the foregoing, and in reliance thereon, we are of the opinion that the Shares, when sold and issued in accordance with the Plans and the Registration Statement and related Prospectus, will be validly issued, fully paid, and nonassessable (except as to shares issued pursuant to certain deferred payment arrangements, which will be fully paid and nonassessable when such deferred payments are made in full).

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

Very truly yours,

COOLEY GODWARD LLP

Julia L. Davidson

EXHIBIT 23.1

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to the incorporation by reference in this registration statement of our report dated January 19, 1996 included in Cadence Design Systems, Inc.'s Form 10-K for the year ended December 30, 1995.

ARTHUR ANDERSEN LLP

San Jose, California
December 27, 1996