

SECURITIES AND EXCHANGE COMMISSION

FORM S-8

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

Filing Date: **1999-09-10**
SEC Accession No. **0000893877-99-000601**

([HTML Version](#) on [secdatabase.com](#))

FILER

SEQUENT COMPUTER SYSTEMS INC /OR/

CIK: **811716** | IRS No.: **930826369** | State of Incorporation: **OR** | Fiscal Year End: **0102**
Type: **S-8** | Act: **33** | File No.: **333-86917** | Film No.: **99709733**
SIC: **3571** Electronic computers

Mailing Address

*15450 SW KOLL PKWY
ED02 -803
BEAVERTON OR 97006-6063*

Business Address

*15450 SW KOLL PKWY
ED02-803
BEAVERTON OR 97006-6063
5036265700*

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form S-8
REGISTRATION STATEMENT
Under
THE SECURITIES ACT OF 1933

SEQUENT COMPUTER SYSTEMS, INC.
(Exact name of registrant as specified in its charter)

OREGON
(State or other jurisdiction
of incorporation or organization)

93-0826369
(IRS Employer
Identification No.)

15450 SW Koll Parkway
Beaverton, Oregon
(Address of Principal
Executive Offices)

97006-6063
(Zip Code)

Sequent Computer Systems, Inc.
Employee Stock Purchase Plan
(Full title of plan)

Robert S. Gregg
Senior Vice President of Finance and Legal
and Chief Financial Officer
Sequent Computer Systems, Inc.
15450 SW Koll Parkway
Beaverton, OR 97006-6063
(Name and address of agent for service)

Telephone number, including area code, of agent for service: (503) 626-5700

Copy to:

Margaret Hill Noto
Stoel Rives LLP
900 SW Fifth Avenue, Suite 2600
Portland, Oregon 97204-1268

<TABLE>
<CAPTION>

CALCULATION OF REGISTRATION FEE

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
<S> Common Stock, \$.01 par value	<C> 2,500,000 Shares	<C> \$17.59375	<C> \$43,886,058.94	<C> \$12,201

(1) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h) under the Securities Act of 1933. Of the shares to be registered, 13,498 shares are subject to grants at a maximum aggregate purchase price of \$139,164.38. The calculation of the registration fee for the remaining 2,486,502 shares is based on \$17.59375, which was the average of the high and low prices of the Common Stock on September 2, 1999 as reported for Nasdaq National Market Issues.

</TABLE>

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents By Reference.

The following documents filed by Sequent Computer Systems, Inc. (the "Company") with the Securities and Exchange Commission are incorporated herein by reference:

(a) The Company's latest annual report filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 or the latest prospectus filed pursuant to rule 424(b) under the Securities Act of 1933 that contains audited financial statements for the Company's latest fiscal year for which such statements have been filed.

(b) All other reports filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 since the end of the fiscal year covered by the annual report or prospectus referred to in (a) above.

(c) The description of the authorized capital stock of the Company contained in the Company's registration statement filed under section 12 of the Securities Exchange Act of 1934, including any amendment or report filed for the purpose of updating the description.

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

Article X of the Company's Articles of Incorporation provides for indemnification of directors to the fullest extent not prohibited by the Oregon Business

II-1

Corporation Act. The Bylaws also contain indemnification provisions. The effects of the Articles, Bylaws and the Oregon Business Corporation Act (the "Indemnification Provisions") are summarized as follows:

(a) The Indemnification Provisions grant a right of indemnification in respect of any action, suit or proceeding (other than an action by or in the right of the Company) against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred, if the person concerned acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the Company, was not adjudged liable on the basis of receipt of an improper personal benefit and, with respect to any criminal action or proceeding, had not reasonable cause to believe the conduct was unlawful. The termination of an action, suit, or proceeding by judgment, order, settlement, conviction, or plea of nolo contendere does not, of itself, create a presumption that the person did not meet the required standards of conduct.

(b) The Indemnification Provisions grant a right of indemnification in respect of any action or suit by or in the right of the Company against the expenses (including attorneys' fees) actually and reasonably incurred if the person concerned acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the Company, except that no right of indemnification will be granted if the person is adjudged to be liable to the Company.

(c) Every person who has been wholly successful on the merits of a controversy described in (a) or (b) above is entitled to indemnification as a matter of right.

(d) Because the limits of permissible indemnification under Oregon law are not clearly defined, the Indemnification Provisions may provide indemnification broader than that described in (a) and (b).

Section 10.6 of the Company's Bylaws provides that the Company will advance to a director the expenses incurred in defending any action, suit or proceeding in advance of its final disposition if the director or officer affirms in good faith that he or she has met the standard of conduct to be entitled to indemnification as described in (a) or (b) above and undertakes to repay any amount advanced if it is determined that the person did not meet the

required standard of conduct.

The Company's Articles and Bylaws provide that the Company may, in the discretion of the Board of Directors, indemnify and advance expenses to officers and employees to the same extent that directors are entitled to indemnification and advancement of expenses.

II-2

The Company may obtain insurance for the protection of its directors and officers against any liability asserted against them in their official capacities.

The rights of indemnification described above are not exclusive of any other rights of indemnification to which the persons indemnified may be entitled under any bylaw, agreement, vote of shareholders or directors or otherwise.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers or persons controlling the Company pursuant to the foregoing provisions, the Company has been informed 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.

Item 7. Exemption From Registration Claimed.

Not Applicable.

Item 8. Exhibits.

- 4.1 Articles of Incorporation of the Company, as amended (Incorporated by reference to Exhibit 4A to the Company's Registration Statement on Form S-8, File No. 33-63972).
- 4.2 Bylaws of the Company (Incorporated by reference to Exhibit 4B to the Company's Registration Statement on Form S-8, File No. 33-39315).
- 5.1 Opinion of Counsel.
- 23.1 Consent of Independent Accountants.
- 23.2 Consent of Stoel Rives LLP (see Exhibit 5.1).
- 24.1 Powers of Attorney.

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 of 1933;

(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;

(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)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, 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) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 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) 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 foregoing provisions, 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 Act 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 Act and will be governed by the final adjudication of such issue.

Pursuant to the requirements of the Securities Act of 1933, the Company 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 Beaverton, State of Oregon, on September 8, 1999.

SEQUENT COMPUTER SYSTEMS, INC.

By ROBERT S. GREGG

Robert S. Gregg,
Sr. Vice President of Finance and
Legal and Chief Financial Officer

II-5

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities indicated on this 8th day of September, 1999.

Signature

Title

(1) Principal Executive Officer:

*KARL C. POWELL, JR.

Karl C. Powell, Jr.

Chairman of the Board,
Chief Executive Officer
and Director

(2) Principal Financial and
Accounting Officer:

ROBERT S. GREGG

Robert S. Gregg

Sr. Vice President of
Finance and Legal
and Chief Financial Officer

(3) Directors:

*JOHN McADAM

John McAdam

Director

*FRANK C. GILL

Frank C. Gill

Director

*LARRY R. LEVITAN

Larry R. Levitan

Director

*MICHAEL S. SCOTT MORTON

Michael S. Scott Morton

Director

*MARTIN A. STERN Director

Martin A. Stern

*ROBERT W. WILMOT Director

Robert W. Wilmot

*By ROBERT S. GREGG

Robert S. Gregg, Attorney-in-Fact

II-6

EXHIBIT INDEX

Exhibit Number -----	Document Description -----	Sequential Page Number -----
4.1	Articles of Incorporation of the Company, as amended (Incorporated by reference to Exhibit 4A to the Company's Registration Statement on Form S-8, File No. 33-63972).	
4.2	Bylaws of the Company (Incorporated by reference to Exhibit 4B to the Company's Registration Statement on Form S-8, File No. 33-39315).	
5.1	Opinion of Counsel.	
23.1	Consent of PriceWaterhouseCoopers LLP	
23.2	Consent of Stoel Rives LLP (see Exhibit 5.1)	
24.1	Powers of Attorney.	

September 8, 1999

Board of Directors
Sequent Computer Systems, Inc.
15450 SW Koll Parkway
Beaverton, Oregon 97006-6063

We have acted as counsel for Sequent Computer Systems, Inc. (the "Company") in connection with the filing of a Registration Statement on Form S-8 (the "Registration Statement") under the Securities Act of 1933, as amended, covering 2,500,000 shares of common stock, \$.01 par value, (the "Shares") of the Company issuable in connection with the Company's Employee Stock Purchase Plan (the "Plan"). We have reviewed the corporate actions of the Company in connection with this matter and have examined those documents, corporate records, and other instruments we deemed necessary for the purpose of this opinion.

Based on the foregoing, it is our opinion that:

1. The Company is a corporation duly organized and validly existing under the laws of the State of Oregon; and
2. The Shares have been duly authorized and, when issued pursuant to the Plan and in accordance with the resolutions adopted by the Board of Directors of the Company, will be legally issued, fully paid, and nonassessable.

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

Very truly yours,

STOEL RIVES LLP

STOEL RIVES LLP

Consent of Independent Accountants

We hereby consent to the incorporation by refernce in this Registration Statement on Form S-8 of our reports dated January 28, 1999 relating to the financial statements and financial statement schedules of Sequent Computer Systems, Inc. which appear in Sequent Computer Systems, Inc.'s Annual Report on Form 10-K for the year ended January 2, 1999.

PRICEWATERHOUSECOOPERS LLP

Portland, Oregon
September 8, 1999

POWER OF ATTORNEY

(Employee Stock Purchase Plan)

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, an officer and/or director of SEQUENT COMPUTER SYSTEMS, INC., does hereby constitute and appoint KARL C. POWELL, JR., JOHN McADAM and ROBERT S. GREGG, and each of them, his or her true and lawful attorney and agent to do any and all acts and things and to execute in his or her name (whether on behalf of Sequent Computer Systems, Inc. or as an officer or director of said Company, or otherwise) any and all instruments which said attorney and agent may deem necessary or advisable in order to enable Sequent Computer Systems, Inc. to comply with the Securities Act of 1933, as amended, and any requirements of the Securities and Exchange Commission in respect thereof, in connection with the registration under the Securities Act of 1933, as amended, of shares of Common Stock of Sequent Computer Systems, Inc. issuable pursuant to the Employee Stock Purchase Plan, including specifically, but without limitation thereto, power and authority to sign his or her name (whether on behalf of Sequent Computer Systems, Inc. or as an officer or director of said Company, or otherwise) to a Registration Statement on Form S-8 and any amendment thereto (including any post-effective amendment) or application for amendment thereto in respect to such Common Stock or any exhibits filed therewith; and to file the same with the Securities and Exchange Commission; and the undersigned does hereby ratify and confirm all that said attorney and agent shall do or cause to be done by virtue hereof.

DATED: September 8, 1999.

KARL C. POWELL, JR.

Karl C. Powell, Jr.

ROBERT S. GREGG

Robert S. Gregg

JOHN McADAM

John McAdam

FRANK C. GILL

Frank C. Gill

LARRY R. LEVITAN

Larry R. Levitan

MICHAEL S. SCOTT MORTON

Michael S. Scott Morton

MARTIN A. STERN

Martin A. Stern

ROBERT W. WILMOT

Robert W. Wilmot