

SECURITIES AND EXCHANGE COMMISSION

FORM S-8

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

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FILER

SUSQUEHANNA BANCSHARES INC

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

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

SUSQUEHANNA BANCSHARES, INC.

(Exact Name of Registrant as Specified in its Charter)

Pennsylvania
(State or Other Jurisdiction of
Incorporation or Organization)

23-2201716
(I.R.S. Employer
Identification No.)

**26 North Cedar Street
Lititz, Pennsylvania 17543
(717) 626-4721**
(Address and Zip Code of Principal Executive Offices)

**SUSQUEHANNA BANCSHARES, INC.
2013 OMNIBUS EQUITY COMPENSATION PLAN**
(Full Title of the Plan)

**William J. Reuter
Chairman and Chief Executive Officer
Susquehanna Bancshares, Inc.
26 North Cedar Street
Lititz, Pennsylvania 17543
(717) 626-4721**
(Name, Address, Zip Code and Telephone Number of Agent for Service)

Copies to:

**Joanne R. Soslow, Esq.
Morgan, Lewis & Bockius LLP
1701 Market Street
Philadelphia, PA 19103-2921
(215) 963-5000**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of “large accelerated filer,” “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered ⁽¹⁾	Amount to be Registered	Proposed Maximum Offering Price Per Share ⁽⁷⁾	Proposed Maximum Aggregate Offering Price ⁽⁷⁾	Amount of Registration Fee ⁽⁷⁾
Common Stock, \$2.00 par value				
Outstanding Award Shares ⁽²⁾	2,265,579	n/a	n/a	n/a
Remaining Shares ⁽³⁾⁽⁴⁾	446,774	n/a	n/a	n/a
Shares not previously registered ⁽⁵⁾	4,000,000	\$11.74	\$46,960,000	\$6,405.35
Total	6,712,353 ⁽⁶⁾	n/a	n/a	\$6,405.35

- (1) This registration statement (the “Registration Statement”) covers shares of common stock, \$2.00 par value per share, of Susquehanna Bancshares, Inc. (“Common Stock”), which are issuable pursuant to the Susquehanna Bancshares, Inc. 2013 Omnibus Equity Compensation Plan (the “Plan”).
- (2) The “Outstanding Award Shares” are shares of Common Stock that are subject to outstanding awards under the Amended and Restated Susquehanna Bancshares, Inc. 2005 Equity Compensation Plan (the “2005 Plan”) as of May 3, 2013. On May 3, 2013, the Company’s stockholders approved the adoption of the Plan, which replaced and superseded the 2005 Plan. Pursuant to Section 5 of the Plan, the Outstanding Award Shares will not be issued under the 2005 Plan but will be issued under the Plan. Section 5 of the Plan also states that the Outstanding Award Shares will become available for issuance under the Plan if such awards under the 2005 Plan terminate, expire, or are canceled, forfeited, exchanged or surrendered without having been exercised on or after May 3, 2013. In addition, any shares of Common Stock that are (i) tendered in connection with the exercise of an award to which such Outstanding Award Shares are subject or (ii) withheld by the Company in payment of the exercise price of an award or any taxes required to be withheld in respect of such an award, will again become available for issuance under the Plan.
- (3) The “Remaining Shares” are shares of Common Stock that were previously registered by the Company and available for grant under the 2005 Plan but were not subject to outstanding awards on May 3, 2013 and are now available for grant under the Plan pursuant to Section 5 of the Plan.
- (4) The Outstanding Award Shares and the Remaining Shares are referred to as the “Carried Forward Shares”. The Carried Forward Shares were previously registered by the Company under a registration statement on Form S-8 filed on May 19, 2005 (File No. 333-125055), and a registration statement on Form S-8 filed on March 22, 2010 (File No. 333-165609) and for which the Company paid the required fees. Pursuant to Interpretation 89 under Section G of the Manual of Publicly Available Telephone Interpretations of the Division of Corporation Finance of the Securities and Exchange Commission (July 1997) and Instruction E to the General Instructions to Form S-8, the Company has carried forward the registration fees for the Carried Forward Shares. The Company has concurrently filed Post-Effective Amendment No. 1 to the registration statement on Form S-8 filed on May 19, 2005 (File No. 333-125055) and Post-Effective Amendment No. 1 to the registration statement on Form S-8 filed on March 22, 2010 (File No. 333-165609) deregistering the Carried Forward Shares under the 2005 Plan.
- (5) Represents 4,000,000 shares of Common Stock not previously registered and available for issuance under the Plan.
- (6) Pursuant to Rule 416(a), the number of shares being registered shall be adjusted to include any additional shares which may become issuable as a result of stock splits, stock dividends or similar transactions in accordance with the anti-dilution provisions of the Plan.

- (7) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(c) and Rule 457(h) under the Securities Act, and based upon the average of high and low prices for the Registrant's Common Stock as reported on the NASDAQ Global Select Market on May 9, 2013.
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PART I
INFORMATION REQUIRED IN THE SECTION 10(A) PROSPECTUS

Item 1. Plan Information.

The documents containing the information specified in this Part I of Form S-8 will be sent or given to employees as specified by Rule 428(b)(1) of the Securities Act. Such documents need not be filed with the Securities and Exchange Commission (the "Commission") either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424. These documents and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Part II of this Form S-8, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

Item 2. Registrant Information and Employee Plan Annual Information.

Susquehanna Bancshares, Inc., a Pennsylvania corporation (the "Company"), will furnish, without charge, to each person to whom the prospectus is delivered, upon the written or oral request of such person, a copy of any and all of the documents incorporated by reference in Item 3 of Part II of this Registration Statement. The Company will also furnish without charge to each person to whom the prospectus is delivered, upon the written or oral request of such person, a copy of other documents required to be delivered to employees of the Registrant under Rule 428(b). Requests should be directed to: Susquehanna Bancshares, Inc., 26 North Cedar Street, Lititz, Pennsylvania 17543; Attention: Lisa Cavage, telephone number (717) 626-4721.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents of the Company, filed with the Commission are incorporated by reference into this Registration Statement:

- (a) The Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2012, filed with the Commission on February 27, 2013;
- (b) The Company's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2013, filed with the Commission on May 7, 2013, as amended by the Quarterly Report on Form 10-Q/A, filed with the Commission on May 15, 2013;
- (c) The Company's Current Report on Form 8-K filed with the Commission on May 15, 2013, May 14, 2013 and May 7, 2013;
- (d) The description of the Common Stock of the Company set forth in the Current Report on Form 8-K filed on February 19, 2008, including any other amendment or report filed with the Commission for the purpose of updating such description.

All reports and other documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended, prior to the filing of a post-effective amendment that indicates that all securities offered have been sold or that deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of the filing of such reports and documents. Unless expressly incorporated into this Registration Statement, a report furnished but not filed on Form 8-K shall not be incorporated by reference into this Registration Statement.

Any statement contained herein or in a document all or a portion of which is incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Sections 1741 and 1742 of the Pennsylvania Business Corporation Law of 1988, as amended (the “BCL”) provide that a business corporation may indemnify directors and officers against liabilities they may incur as such provided that the particular person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the corporation, and, with respect to any criminal proceeding, had no reasonable cause to believe his or her conduct was unlawful. In the case of actions against a director or officer by or in the right of the corporation, the power to indemnify extends only to expenses (not judgments and amounts paid in settlement) and such power generally does not exist if the person otherwise entitled to indemnification shall have been adjudged to be liable to the corporation unless it is judicially determined that, despite the adjudication of liability but in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnification for specified expenses. Under Section 1743 of the BCL, the corporation is required to indemnify directors and officers against expenses they may incur in defending actions against them in such capacities if they are successful on the merits or otherwise in the defense of such actions. Under Section 1745 of the BCL, a corporation may pay the expenses of a director or officer incurred in defending an action or proceeding in advance of the final disposition thereof upon receipt of an undertaking from such person to repay the amounts advanced unless it is ultimately determined that such person is entitled to indemnification from the corporation. Article XIV of the Company’s Amended and Restated By-laws provides indemnification of directors, officers and other agents of the Company and advancement of expenses to the extent otherwise permitted by Sections 1741, 1742 and 1745 of the BCL.

Section 1746 of the BCL grants a corporation broad authority to indemnify its directors, officers and other agents for liabilities and expenses incurred in such capacity, except in circumstances where the act giving rise to the claim for indemnification is determined by a court to have constituted willful misconduct or recklessness. Pursuant to the authority of Section 1746 of the BCL, the Company has also entered into employment agreements with certain principal officers which also provide for indemnification in connection with the performance of their offices.

Article XIV of the Company’s Amended and Restated By-laws conditions any indemnification or advancement of expenses upon a determination, made in accordance with the procedures specified in Section 1744 of the BCL, by the Company’s directors or shareholders that indemnification or advancement of expenses is proper because the director or officer met the standard of conduct set forth in the Amended and Restated By-laws, which mirrors Sections 1741 and 1742 of the BCL.

As authorized by Section 1747 of the BCL and Article XIV of the Amended and Restated By-laws, the Company maintains, on behalf of its directors and officers, insurance protection against certain

liabilities arising out of the discharge of their duties, as well as insurance covering the Company for indemnification payments made to its directors and officers for certain liabilities. The premiums for such insurance are paid by the Company.

With respect to possible indemnification of directors, officers and controlling persons of the Company for liabilities arising under the Securities Act of 1933, as amended, pursuant to such provisions, the Company is aware that the Commission has publicly taken the position that such indemnification is against public policy as expressed in the Securities Act of 1933, as amended and is, therefore, unenforceable.

Item 7. Exemption From Registration Claimed.

Not applicable.

Item 8. Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
5.1	Opinion of Morgan, Lewis & Bockius LLP
10.1	Susquehanna Bancshares, Inc. 2013 Omnibus Equity Compensation Plan (incorporated by reference to Annex A to the Company's Proxy Statement filed with the Commission on March 22, 2013)
23.1	Consent of Morgan, Lewis & Bockius LLP (included in Exhibit 5.1)
23.2	Consent of PricewaterhouseCoopers LLP
24.1	Power of Attorney (included on signature pages hereto)

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. Notwithstanding the foregoing, any increase or decrease in the volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective 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 reports filed with or furnished to the Commission by the Registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this 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 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to 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.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, 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 Lititz, Commonwealth of Pennsylvania, on this 16th day of May 2013.

SUSQUEHANNA BANCSHARES, INC.

/s/ William J. Reuter

William J. Reuter

Chairman and Chief Executive Officer

POWER OF ATTORNEY

Each person in so signing also makes, constitutes and appoints William J. Reuter, Chairman and Chief Executive Officer of Susquehanna Bancshares, Inc., and Drew K. Hostetter, Executive Vice President and Chief Financial Officer of Susquehanna Bancshares, Inc., and each of them acting alone, his true and lawful attorney-in-fact, with full power of substitution, to execute and cause to be filed with the Securities and Exchange Commission pursuant to the requirements of the Securities Act of 1933, as amended, any and all amendments and post-effective amendments to this Registration Statement, with exhibits thereto and other documents in connection therewith, and hereby ratifies and confirms all that said attorney-in-fact or his substitute or substitutes may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ William J. Reuter</u> William J. Reuter	Chairman of the Board, Chief Executive Officer and Director (Principal Executive Officer)	May 16, 2013
<u>/s/ Drew K. Hostetter</u> Drew K. Hostetter	Executive Vice President and Chief Financial Officer (Principal Financial and Accounting Officer)	May 16, 2013
<u>/s/ Anthony J. Agnone, Sr.</u> Anthony J. Agnone, Sr.	Director	May 16, 2013
<u>/s/ Wayne E. Alter, Jr.</u> Wayne E. Alter, Jr.	Director	May 16, 2013

Exhibit Index

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23.1	Consent of Morgan, Lewis & Bockius LLP (included in Exhibit 5.1)
23.2	Consent of PricewaterhouseCoopers LLP
24.1	Power of Attorney (included on signature pages hereto)

[Letterhead of Morgan, Lewis & Bockius LLP]

May 16, 2013

Susquehanna Bancshares, Inc.
26 North Cedar Street
Lititz, Pennsylvania 17543

Re: Susquehanna Bancshares, Inc. - Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as counsel to Susquehanna Bancshares, Inc., a Pennsylvania corporation (the "Company"), in connection with the preparation of a Registration Statement on Form S-8 (the "Registration Statement") filed with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Act"), relating to the registration of the offering of up to 4,000,000 shares of common stock, par value \$2.00 per share (the "Shares"), of the Company issuable pursuant to the Susquehanna Bancshares, Inc. 2013 Omnibus Equity Compensation Plan (the "Plan").

In connection with this opinion letter, we have examined the Registration Statement and originals, or copies certified or otherwise identified to our satisfaction, of the Amended and Restated Articles of Incorporation and the Amended and Restated Bylaws of the Company, the Plan and such other documents, records and other instruments as we have deemed appropriate for the purposes of the opinion set forth herein.

We have assumed the genuineness of all signatures, the legal capacity of all natural persons, the authenticity of the documents submitted to us as originals, the conformity with the originals of all documents submitted to us as certified, facsimile or photostatic copies and the authenticity of the originals of all documents submitted to us as copies.

Based upon the foregoing, we are of the opinion that the Shares have been duly authorized by the Company and, when issued and delivered by the Company in the manner and on the terms described in the Plan, will be validly issued, fully paid and non-assessable.

The opinions expressed herein are limited to the laws of the Commonwealth of Pennsylvania.

We hereby consent to the use of this opinion as Exhibit 5.1 to the Registration Statement and to the reference to us under the caption "Legal Matters" in the prospectus included in the Registration Statement. In giving such consent, we do not hereby admit that we are acting within the category of persons whose consent is required under Section 7 of the Act or the rules or regulations of the SEC thereunder.

Very truly yours,

/s/ MORGAN, LEWIS & BOCKIUS LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated February 26, 2013, relating to the financial statements and the effectiveness of internal control over financial reporting, which appears in Susquehanna Bancshares, Inc.' s Annual Report on Form 10-K for the year ended December 31, 2012.

/s/ PricewaterhouseCoopers LLP

McLean, Virginia

May 16, 2013