

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

TEKELEC

CIK: **790705** | IRS No.: **952746131** | State of Incorpor.: **CA** | Fiscal Year End: **1231**
Type: **S-8** | Act: **33** | File No.: **333-153275** | Film No.: **081049693**
SIC: **3663** Radio & tv broadcasting & communications equipment

Mailing Address	Business Address
5200 PARAMOUNT PARKWAY MORRISVILLE NC 27560	5200 PARAMOUNT PARKWAY MORRISVILLE NC 27560 919-460-5500

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM S-8

**REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

TEKELEC

(Exact name of registrant as specified in its charter)

California

(State or other jurisdiction of
incorporation or organization)

95-2746131

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

**5200 Paramount Parkway
Morrisville, North Carolina**
(Address of Principal Executive Offices)

27560
(Zip Code)

Amended and Restated Tekelec 2003 Equity Incentive Plan
(Full title of the plan)

Stuart H. Kupinsky, Esq.
Senior Vice President, Corporate Affairs and General Counsel
Tekelec
5200 Paramount Parkway
Morrisville, North Carolina 27560
(919) 460-5500

(Name, address and telephone number of agent for service)

Copy to:

Katherine F. Ashton, Esq.
Bryan Cave LLP
120 Broadway, Suite 300
Santa Monica, California 90401

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 12b2 of the Exchange Act.

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	Amount of Shares to be Registered	Proposed Maximum Offering Price per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock, without par value	4,500,000(1)(2)	\$ 15.46 (3)	\$69,570,000(3)	\$2,734.10

- (1) Represents shares issuable upon exercise of options or share appreciation rights, upon vesting of restricted stock units and/or upon grant of restricted stock awards under the Tekelec Amended and Restated 2003 Equity Incentive Plan (the "2003 Plan").

This Registration Statement also covers such additional shares of Common Stock of the Registrant as may be issuable pursuant to the anti-dilution provisions of the 2003 Plan. Pursuant to Rule 416(a) of the Securities Act of 1933, as amended (the "Securities Act"), this

- (2) Registration Statement shall also cover any additional shares of the Registrant's Common Stock that become issuable under the 2003 Plan by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the receipt of consideration that increases the number of the Registrant's outstanding shares of Common Stock.

- (3) Estimated pursuant to Rule 457(h) under the Securities Act solely for the purpose of calculating the amount of the registration fee on the basis of the average of the high and low reported sale prices of a share of the Registrant's Common Stock on August 26, 2008, as reported on the Nasdaq Global Select Market.
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PART I: INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The documents containing the information specified in Items 1 and 2 of Part I of Form S-8 will be sent or given to plan participants as specified in Rule 428(b)(1) under the Securities Act. In accordance with the instructions to Part I, those documents are not filed with the Securities and Exchange Commission (the "Commission") as part of this Registration Statement or a prospectus under Rule 424 of the Securities Act.

PART II: INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents and information previously filed with the Commission are hereby incorporated by reference:

Item 3(a)

The Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2007, as filed with the Commission on February 27, 2008.

Item 3(b)

The Registrant's Quarterly Reports on Form 10-Q for the quarters ended March 31, 2008 and June 30, 2008, as filed with the Commission on May 8, 2008 and August 6, 2008, respectively.

The Registrant's Current Reports on Form 8-K as filed with the Commission on January 2, 2008, January 30, 2008, February 7, 2008, February 20, 2008, March 6, 2008, March 24, 2008, April 3, 2008, May 15, 2008; May 22, 2008; and August 20, 2008; provided, however, that Item 2.02 of and Exhibit 99.1 to the Current Report on Form 8-K filed with the Commission on February 7, 2008 are not incorporated herein.

The Registrant's Current Report on Form 8-K/A as filed with the Commission on February 11, 2008.

Item 3(c)

Item 1 of the Registrant's Registration Statement on Form 8-A (Registration No. 0-15135) filed with the Commission on November 12, 1986, pursuant to Section 12 of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of 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 in this Registration Statement and to be part hereof from the date of filing such 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.

Section 317 of the California General Corporation Law provides that a corporation may indemnify corporate “agents” (including directors, officers and employees of the corporation) against expenses, judgments, fines, settlements and other amounts actually and reasonably incurred in connection with defending non-derivative actions if such person acted in good faith and in a manner such person reasonably believed to be in the best interests of the corporation and, in the case of a criminal proceeding, had no reasonable cause to believe the conduct of such person was unlawful, and against expenses actually and reasonably incurred in connection with defending derivative actions if such person acted in good faith and in a manner such person believed to be in the best interests of the corporation and its shareholders. Indemnification is obligatory to the extent that an agent of a corporation has been successful on the merits in defense of any such proceeding against such agent, but otherwise may be made only upon a determination in each instance either by a majority vote of a quorum of the Board of Directors (other than directors involved in such proceeding), by independent legal counsel if such a quorum of directors is not obtainable, by the shareholders (other than shareholders to be indemnified), or by the court, that indemnification is proper because the agent has met the applicable statutory standards of conduct. Corporations may also advance expenses incurred in defending proceedings against corporate agents, upon receipt of an undertaking that the agent will reimburse the corporation unless it is ultimately determined that the agent is entitled to be indemnified against expenses reasonably incurred.

The indemnification provided by Section 317 of the California General Corporation Law is not deemed to be exclusive of any other rights to which agents of a corporation seeking indemnification may be entitled under any bylaw, agreement, vote of shareholders or disinterested directors, or otherwise, both as to action in an official capacity and as to action in another capacity while holding such office, to the extent such additional rights are authorized in the articles of the corporation. Article V of the Registrant’ s Amended and Restated Articles of Incorporation authorizes the Registrant to provide for indemnification of its agents for breach of duty to the Registrant and its shareholders, through bylaw provisions or through agreements with such agents, or both, in excess of the indemnification otherwise permitted by Section 317, subject to the limits on such excess indemnification set forth in Section 204 of the California General Corporation Law.

Article VI of the Registrant’ s Amended and Restated Bylaws, as amended (the “Amended and Restated Bylaws”), provides for the mandatory indemnification of all directors and executive officers of the Registrant to the maximum extent and in the manner permitted by Section 317. Additionally, the Registrant has entered into indemnification agreements with its directors and executive officers under which the Registrant has undertaken to indemnify each such director or executive officer to the fullest extent permitted by its Amended and Restated Articles of Incorporation, Amended and Restated Bylaws and applicable law against all expenses, liability and

loss (which are not paid by insurance or otherwise by the Registrant) reasonably incurred or suffered by such agent in connection with the defense of any action or proceeding to which the agent was or is a party or is threatened to be made a party by reason of conduct in his capacity as an officer or director, or in which the agent is or may be involved by reason of the fact that he is or was serving as an officer or director of the Registrant. These indemnification agreements do not require the Registrant to:

indemnify any director or executive officer where such indemnification for any acts or omissions or transactions would be in violation of the California General Corporation Law or other applicable law, including without limitation indemnification for breach of duty to the corporation or its shareholders under circumstances in which such indemnity would be expressly prohibited by Section 317 of the California General Corporation Law;

indemnify or advance expenses to any director or executive officer with respect to claims voluntarily initiated by such director or executive officer and not by way of defense, other than with respect to claims brought in order to enforce the indemnification agreement itself or a right under Section 317 of the California General Corporation Law, or other applicable law, unless such claim has been approved by the Registrant;

indemnify any director or executive officer for any expenses incurred with respect to claims brought to enforce the indemnification agreement itself or a right under Section 317 of the California General Corporation Law, or other applicable law, which claim was determined by a court of competent jurisdiction to be frivolous or not in good faith;

indemnify any director or executive officer for any expenses for which such director or executive officer has otherwise received payment pursuant to a liability insurance policy, the Registrant's Amended and Restated Articles of Incorporation or Amended and Restated Bylaws, any applicable provisions of the California General Corporation Law, or any other agreement; or

indemnify any director or executive officer for expenses or profits arising from the purchase and sale by such director or executive officer of securities in violation of Section 16(b) of the Exchange Act.

The Registrant also maintains on behalf of its directors and officers insurance protection against certain liabilities arising out of the discharge of their duties.

Item 7. Exemption from Registration Claimed.

Not Applicable.

Item 8. Exhibits.

<u>Exhibit Number</u>	
4.1	Amended and Restated Tekelec 2003 Equity Incentive Plan(1)
5.1	Opinion of Bryan Cave LLP
23.1	Consent of PricewaterhouseCoopers LLP
23.2	Consent of Bryan Cave LLP (included in Exhibit 5.1)
24.1	Power of Attorney (see page 6 of this Registration Statement)

- (1) Incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K (File No. 0-15135) dated May 16, 2008, as filed with the Commission on May 22, 2008.

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; provided, however, that notwithstanding the foregoing, any increase or decrease in 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 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.

(4) That, for the purpose of determining liability of the Registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities, the undersigned Registrant undertakes that in a primary offering of securities of the undersigned Registrant pursuant to the registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned Registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser: (i) any preliminary prospectus or prospectus of the undersigned Registrant relating to the offering required to be filed pursuant to Rule 424; (ii) any free writing prospectus relating to the offering prepared by or on behalf of the undersigned Registrant or used or referred to by the undersigned Registrant; (iii) the portion of any other free writing prospectus relating to the offering containing material information about the undersigned Registrant or its securities provided by or on behalf of the undersigned Registrant; and (iv) any other communication that is an offer in the offering made by the undersigned Registrant to the purchaser.

(b) 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 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 Morrisville, State of North Carolina, on August 29, 2008.

TEKELEC

By: /s/ Franco Plastina
Franco Plastina
President and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Franco Plastina and Stuart H. Kupinsky, or either of them, his attorneys-in-fact and agents, each with full power of substitution for him and in his name, place and stead, in any and all capacities, to sign any or all amendments (including, without limitation, post-effective amendments and documents in connection therewith) to this Registration Statement, and to file the same with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto each of said attorneys-in-fact and agents full power and authority to do so and perform each and every act and thing requisite and necessary to be done in connection with this Registration Statement, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that either of said attorneys-in-fact and agents, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, 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/ Mark A. Floyd</u> Mark A. Floyd	Chairman of the Board and Director	August 29, 2008
<u>/s/ Franco Plastina</u> Franco Plastina	President and Chief Executive Officer and Director	August 29, 2008
<u>/s/ Robert V. Adams</u> Robert V. Adams	Director	August 29, 2008
<u>/s/ Ronald W. Buckly</u> Ronald W. Buckly	Director	August 29, 2008

Signature	Title	Date
/s/ Martin A. Kaplan Martin A. Kaplan	Director	August 29, 2008
David R. Laube /s/ Carol G. Mills Carol G. Mills	Director	August 29, 2008
/s/ Krish A. Prabhu Krish A. Prabhu	Director	August 29, 2008
/s/ Michael P. Ressner Michael P. Ressner	Director	August 29, 2008
/s/ William H. Everett William H. Everett	Executive Vice President and Chief Financial Officer (Principal Financial Officer)	August 29, 2008
/s/ Gregory S. Rush Gregory S. Rush	Vice President, Corporate Controller and Chief Accounting Officer (Principal Accounting Officer)	August 29, 2008

INDEX TO EXHIBITS

<u>Exhibit Number</u>	<u>Exhibit</u>
5.1	Opinion of Bryan Cave LLP
23.1	Consent of PricewaterhouseCoopers LLP

Bryan Cave LLP
120 Broadway, Suite 300
Santa Monica, CA 90401-2386
Telephone: (310) 576-2100
Facsimile: (310) 576-2200

August 29, 2008

Board of Directors
Tekelec
5200 Paramount Parkway
Morrisville, NC 27560

Re: Tekelec – Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as securities counsel for Tekelec, a California corporation (the “Company”), in connection with the preparation of a registration statement on Form S-8 (the “Registration Statement”) under the Securities Act of 1933, as amended (the “Act”), to be filed with the Securities and Exchange Commission (the “Commission”) on August 29, 2008, in connection with the registration under the Act of 4,500,000 additional shares (the “Shares”) of Common Stock, without par value, of the Company (“Common Stock”) issuable from time to time to participants under the Company’s Amended and Restated 2003 Equity Incentive Plan (the “2003 Plan”).

In connection with the preparation of the Registration Statement and the proposed issuance and sale of the Shares in accordance with the 2003 Plan and the Form S-8 prospectus to be delivered to participants in the 2003 Plan, we have examined:

- 1) the 2003 Plan; and
- 2) the Registration Statement.

We have also examined originals or copies, certified or otherwise identified to our satisfaction, of the Company’s Amended and Restated Articles of Incorporation and of the Company’s Amended and Restated Bylaws, as amended, each as currently in effect, and such other corporate records, agreements and instruments of the Company, certificates of public officials and officers of the Company, and such other documents, records and instruments, and we have made such legal and factual inquiries, as we have deemed necessary or appropriate as a basis for us to render the opinion hereinafter expressed. In our examination of the foregoing, we have assumed the genuineness of all signatures, the legal competence and capacity of natural persons, the

authenticity of documents submitted to us as originals and the conformity with authentic original documents of all documents submitted to us as copies. When relevant facts were not independently established, we have relied without independent investigation as to matters of fact upon statements of governmental officials and certificates and statements of appropriate representatives of the Company.

Based upon the foregoing and in reliance thereon and upon our review of applicable statutes and case law, and subject to the assumptions, comments, qualifications, limitations and exceptions set forth herein, it is our opinion that the Shares have been duly authorized and, after the Registration Statement becomes effective and after any post-effective amendment required by law is duly completed, filed and becomes effective, and when the applicable provisions of "Blue Sky" and other state securities laws shall have been complied with, and when the Shares are issued and sold in accordance with the 2003 Plan and the Form S-8 prospectus delivered or to be delivered to participants in the 2003 Plan, the Shares will be legally issued, fully paid and non-assessable.

Our opinion herein reflects only the application of the federal laws of the United States and, to the extent required by the foregoing opinion, the laws of the State of California. The opinion set forth herein is made as of the date hereof and is subject to, and may be limited by, future changes in the factual matters set forth herein, and we undertake no duty to advise you of the same. The opinion expressed herein is based upon the law in effect (and published or otherwise generally available) on the date hereof, and we assume no obligation to revise or supplement this opinion should such law be changed by legislative action, judicial decision or otherwise. In rendering our opinion, we have not considered, and hereby disclaim any opinion as to, the application or impact of any laws, cases, decisions, rules or regulations of any other jurisdiction, court or administrative agency.

We hereby consent to the inclusion of our opinion as Exhibit 5.1 to the Registration Statement and further consent to the reference to this firm in the Registration Statement. In giving this consent, we do not hereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

We do not render any opinion except as set forth above. By your acceptance of this opinion letter, you agree that it may not be relied upon, circulated, quoted or otherwise referred to by any other person or for any other purpose without our prior written consent in each instance.

Very truly yours,

/s/ Bryan Cave 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 27, 2008 relating to the financial statements and the effectiveness of internal control over financial reporting, which appears in Tekelec' s Annual Report on Form 10-K for the year ended December 31, 2007.

/s/ PricewaterhouseCoopers LLP

Raleigh, North Carolina
August 29, 2008