

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

INTEGRATED BUSINESS SYSTEMS & SERVICES INC

CIK: **1040863** | IRS No.: **570910139** | State of Incorporation: **SC** | Fiscal Year End: **1231**
Type: **S-8** | Act: **33** | File No.: **333-59583** | Film No.: **98669692**

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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Integrated Business Systems and Services, Inc.
(Exact name of registrant as specified in its charter)

South Carolina
(State or other jurisdiction of
incorporation or organization)

57-0910139
(I.R.S. Employer
Identification No.)

Suite 128, 115 Atrium Way
Columbia, South Carolina
(Address of principal executive offices)

29223
(Zip code)

Integrated Business Systems and Services, Inc. 1997 Stock Option Plan
(Full title of the plan)

Harry P. Langley
Chief Executive Officer
Suite 128, 115 Atrium Way
Columbia, South Carolina 29223
(803) 736-5595
(Name and address of agent for service)

CALCULATION OF REGISTRATION FEE

<TABLE>
<CAPTION>

Title of Each Class 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
<S> Common Stock, no par value	<C> 960,000	<C> \$ 2.20	<C> \$ 2,112,000	<C> \$ 624

</TABLE>

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended, this registration statement also registers such indeterminate number of additional shares as may become issuable under the plan in connection with share splits, share dividends and similar transactions.
- (2) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(c) and (h) (1) under the Securities Act of 1933, as amended, based on the exercise prices of outstanding options and, with respect to shares not subject to outstanding options, based on the average of the bid and ask prices for the Registrant's Common Stock on July 17, 1998 as reported on the Vancouver Stock Exchange.

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PART I
INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

This Registration Statement on Form S-8 relates to the shares of common stock, no par value per share, of Integrated Business Systems and Services, Inc. (the "Company") issuable pursuant to the terms of the Integrated Business Systems and Services, Inc. 1997 Stock Option Plan (the "Plan"). A prospectus regarding the Plan and meeting the requirements of Section 10(a) of the Securities Act of 1933, as amended (the "Securities Act"), will be distributed as specified by Rule 428(b) of the Securities Act.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents, filed by the Registrant with the Securities and Exchange Commission (the "Commission") pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act"), are incorporated herein by reference:

- (a) The Registrant's Prospectus dated May 14, 1998 filed with the Commission on May 15, 1998 pursuant to Rule 424(b)(3).
- (b) All other reports filed by the Registrant with the Commission pursuant to Section 13(a) or 15(d) of the Exchange Act since the end of the Registrant's fiscal year ended December 31, 1997; and
- (c) The description of the common stock, no par value, of the Registrant contained in the Registrant's Registration Statement on Form 8-A filed with the Commission on April 16, 1998 (File no. 0-24031), including any amendment or report filed for the purpose of updating such description.

In addition, all documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act subsequent to the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement 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 into this Registration Statement and to be a part hereof from the date of filing of such documents.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

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Not applicable.

Item 6. Indemnification of Directors and Officers.

As permitted by the South Carolina Business Corporations Act of 1988, as amended, the Registrant's Amended and Restated Articles of Incorporation provide that a director of the Registrant shall not be personally liable to the Registrant or any of its shareholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the Registrant or its shareholders, (ii) for acts or omissions not in good faith or which involve gross negligence, intentional misconduct or a knowing violation of law, (iii) for any unlawful distribution as set forth in the Code of Laws of South Carolina or (iv) for any transaction from which the director derived an improper personal benefit. These provisions may have the effect in certain circumstances of reducing the likelihood of derivative litigation against directors. While these provisions eliminate the right to recover monetary damages from directors except in limited circumstances, rights to seek injunctive or other non-monetary relief is not eliminated.

The Registrant's Bylaws set forth certain indemnification provisions as a contractual right of the Registrant's directors, officers and agents.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling the Registrant pursuant to the arrangements described above, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

The exhibits listed on the Exhibit Index to this Registration Statement are incorporated herein by reference.

Item 9. Undertakings.

(a) Rule 415 Offerings. 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 this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change

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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 a 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 (I) and (ii) do not apply if the Registration Statement is on Form S-3, Form S-8 or Form F-3 and the information required to be included in a post-effective amendment by those subparagraphs is contained in periodic reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or 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 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) Incorporation of Subsequent Exchange Act Documents. 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 15(d) of the Exchange 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 Management and Control Persons. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the provisions described in Item 6, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in such 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.

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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 Columbia, State of South Carolina, on July 10, 1998.

INTEGRATED BUSINESS SYSTEMS AND SERVICES, INC.

By: /s/ HARRY P. LANGLEY

 Harry P. Langley, Chairman of the Board and
 Chief Executive Officer

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.

Signature -----	Title -----	Date ----
/s/ HARRY P. LANGLEY ----- Harry P. Langley	Chairman of the Board, Chief Executive Officer, President Chief Financial Officer and Treasurer (principal financial and accounting officer)	July 10, 1998
/s/ GEORGE E.MENDENHALL ----- George E. Mendenhall	Executive Vice President and Director	July 10, 1998
/s/ STUART E. MASSEY ----- Stuart E. Massey	Vice President, Secretary and Director	July 10, 1998
/s/ CARL JOSEPH BERGER , JR. ----- Carl Joseph Berger, Jr.	Director	July 10, 1998
/s/ MATTHEW IOVANNA ----- Matthew Iovanna	Director	July 10, 1998
/s/ RUSSELL C. KING, JR.	Director	July 10, 1998

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EXHIBIT INDEX

Exhibit Number -----	Description -----
5.1	- Opinion of Nexsen Pruet Jacobs & Pollard, LLP.
23.1	- Consent of Scott, Holloway and McElveen, LLP.
23.2	- Consent of Nexsen Pruet Jacobs & Pollard, LLP (included in their opinion filed as Exhibit 5.1)

[LETTERHEAD OF NEXSEN PRUET JACOBS & POLLARD, LLP]

July 20, 1998

Reply to Columbia

Integrated Business Systems and Services, Inc.
Suite 128, 115 Atrium Way
Columbia, South Carolina 29223

RE: Registration Statement on Form S-8

Gentlemen:

This opinion is being furnished to you in connection with your filing with the Securities and Exchange Commission of a Registration Statement on Form S-8 (the "Registration Statement") relating to the issuance of common stock, no par value per share (the "Common Stock"), of Integrated Business Systems and Services, Inc. (the "Company") pursuant to and in accordance with the provisions of the Integrated Business Systems and Services, Inc. 1997 Stock Option Plan (the "Plan"). In this connection, we have familiarized ourselves with the Plan and the Articles of Incorporation and the Bylaws of the Company, and have examined the originals, or copies certified or otherwise identified to our satisfaction, of corporate records, including minute books, of the Company. We have also examined the Registration Statement, together with the exhibits thereto, and such other certificates of officers, documents, and records as we have deemed necessary for the purpose of expressing the opinion contained herein.

On the basis of, and in reliance upon, the foregoing, and subject to

the assumptions and qualifications set forth herein, we are of the opinion that the shares of Common Stock to be issued pursuant to the provisions of the Plan have been duly authorized, and when (a) the Registration Statement has become effective under the Securities Act of 1933, as amended, and the pertinent provisions of any state securities laws, as may be applicable, have been complied with and (b) the shares of Common Stock are issued in accordance with the terms of the Plan as set forth in the

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Integrated Business Systems and Services, Inc.

July 20, 1998

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Registration Statement, the shares of Common Stock so issued will be validly issued, fully paid, and nonassessable.

The opinion expressed herein is based upon applicable laws, statutes, ordinances, rules and regulations as existed on this date and we express no opinion as to the effect which any future amendments, changes, additions or modifications thereof may have on the opinion expressed herein. We assume no obligation to update or supplement our opinion to reflect any facts or circumstances which may hereafter come to our attention, or changes in law which may hereafter occur. This opinion is provided to you as a legal opinion only, and not as a guaranty or warranty of the matters discussed herein or of any transaction or obligation. We are furnishing this opinion for the sole and exclusive benefit of the addressee.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement with respect to the Plan. By giving such consent, we do not admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended, or the rules and regulations of the Securities and Exchange Commission issued thereunder.

Very truly yours,

NEXSEN PRUET JACOBS & POLLARD, LLP

By: /S/ WILLIAM S. MCMASTER

William S. McMaster

INDEPENDENT AUDITORS' CONSENT

The Board of Directors
Integrated Business Systems and Services, Inc.:

We consent to incorporation by reference in this registration statement on Form S-8 of Integrated Business Systems and Services, Inc. of our report, dated March 16, 1998, relating to the balance sheets of Integrated Business Systems and Services, Inc. as of December 31, 1997 and 1996, and the related statements of operations, changes in shareholders' equity (deficiency) and cash flows for each of the three years in the period ended December 31, 1997, which report appears in the Prospectus of Integrated Business Systems and Services, Inc. dated May 14, 1998 and filed with the Securities and Exchange Commission on May 15, 1998 pursuant to Rule 424(b)(3) under the Securities Act of 1933.

Scott, Holloway and McElveen, L.L.P.

Columbia, South Carolina
July 20, 1998