

# SECURITIES AND EXCHANGE COMMISSION

## FORM S-8

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

Filing Date: **1999-07-27**  
SEC Accession No. **0000921929-99-000015**

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

### FILER

#### **FRONTIER AIRLINES INC /CO/**

CIK: **921929** | IRS No.: **841256945** | State of Incorpor.: **CO** | Fiscal Year End: **0331**  
Type: **S-8** | Act: **33** | File No.: **333-83811** | Film No.: **99671043**  
SIC: **4512** Air transportation, scheduled

#### Mailing Address

*12015 EAST 46TH AVENUE  
12015 EAST 46TH AVENUE  
DENVER CO 80239*

#### Business Address

*12015 EAST 46TH AVE  
DENVER CO 80239  
3033717400*

SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

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

FRONTIER AIRLINES, INC.  
 (Exact name of registrant as specified in its charter)  
 Colorado 84-1256945  
 (State or other jurisdiction of (I.R.S. Employer  
 incorporation or organization) Identification  
 Number)  
 12015 East 46th Avenue, Denver, CO 802  
 (Address of Registrant's principal executive offices)

FRONTIER AIRLINES, INC.  
 1994 STOCK OPTION PLAN  
 (Full title of the plan)

Arthur T. Voss  
 Frontier Airlines, Inc.  
 12015 East 46th Avenue  
 Denver, Colorado 80239  
 (303) 371-7400  
 (Name, address and telephone number of agent for service)

<TABLE>  
 <CAPTION>  
 <S>

<C> <C> <C> <C>

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to Be Registered	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock	2,000,000 Shares (1)	\$18.125 (2)	\$36,250,000 (2)	\$10,078

- Pursuant to Rule 416(a) of the Securities Act of 1933, this Registration Statement also covers such indeterminable number of additional shares of Common Stock as may be issuable pursuant to the anti-dilution provisions of the Frontier Airlines, Inc. 1994 Stock Option Plan.
- Pursuant to Rule 457 of the Securities Act of 1933, the proposed maximum offering price per share and the proposed maximum aggregate offering price, determined solely for purposes of calculating the registration fee, are based upon the last sale price of shares of the Common Stock on the Nasdaq National Market on July 23, 1999.

</TABLE>

EXPLANATORY STATEMENT

Pursuant to Instruction E to Form S-8, this registration statement on Form S-8 (this "Registration Statement") registers an additional 2,000,000 shares of Frontier Airlines, Inc. ("Company") common stock, no par value ("Common Stock"), for issuance upon exercise of options granted pursuant to the Frontier Airlines, Inc. 1994 Stock Option Plan.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. PLAN INFORMATION.\*

Item 2. REGISTRANT INFORMATION AND EMPLOYEE PLAN ANNUAL INFORMATION.\*

\*Information required by Part I to be contained in a Section 10(a) prospectus is omitted from this Registration Statement in accordance with Rule 428 of the Securities Act of 1933 (the "Securities Act") and the Note to Part I of Form S-8.

3

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 3. INCORPORATION OF DOCUMENTS BY REFERENCE

The contents of Item 3 of the Company's registration statement on Form S-8 (Registration No. 333-31389) filed on July 16, 1997 are incorporated herein by this reference.

Item 4. DESCRIPTION OF SECURITIES

Not Applicable.

Item 5. INTERESTS OF NAMED EXPERTS AND COUNSEL

Not Applicable.

Item 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS

The contents of Item 6 of the Company's registration statement on Form S-8 (Registration No. 333-31389) filed on July 16, 1997 are incorporated herein by this reference.

Item 7. EXEMPTION FROM REGISTRATION CLAIMED

Not Applicable.

Item 8. EXHIBITS

The contents of Item 8 of the Company's registration statement on Form S-8 (Registration No. 333-31389) filed on July 16, 1997 are incorporated herein by this reference.

- 4.1 Specimen Common Stock Certificate.(1)
- 4.2 Frontier Airlines, Inc. 1994 Stock Option Plan.(2)
- 4.3 Amendment No. 1 to 1994 Stock Option Plan.(3)
- 4.4 Amendment No. 2 to 1994 Stock Option Plan.(4)
- 4.5 Restated Frontier Airlines, Inc. 1994 Stock Option Plan (amended to reflect increased shares available for issuance).\*
- 5.1\* Opinion of Otten, Johnson, Robinson, Neff & Ragonetti, P.C. as to the legality of the additional Common Stock being registered.
- 23.1\* Consent of KPMG LLP.
- 23.2\* Consent of Otten, Johnson, Robinson, Neff & Ragonetti, P.C. (contained in Exhibit 5.1 hereto and incorporated by references therefrom).

4

-----  
\* Filed herewith.

(1) Incorporated by reference from Exhibit 4.1 to the Company's registration statement on Form SB-2 (Registration No. 33-77790-D) declared effective May 20, 1994.

(2) Incorporated by reference from Exhibit 10.2 to the Company's registration statement on Form SB-2 (Registration No. 33-77790-D) declared effective May 20, 1994.

(3) Incorporated by reference from the Company's annual report on Form 10-KSB (File No. 04877) filed on June 29, 1995.

(4) Incorporated by reference from the Company's annual report on Form 10-KSB (File No. 024126) filed on July 14, 1997.

Item 9. UNDERTAKINGS

The contents of Item 9 of the Company's registration statement on Form S-8 (Registration No. 333-31389) filed on July 16, 1997 are incorporated herein by this reference.

5

SIGNATURES

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 Denver, State of Colorado on July 27, 1999.

FRONTIER AIRLINES, INC.

By: /s/ Samuel D. Addoms  
Samuel D. Addoms Principal Executive  
Officer and Principal Financial Officer

By: /s/ Elissa A. Potucek  
Elissa A. Potucek  
Principal Accounting 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.

Date: July 27, 1999 /s/ Samuel D. Addoms  
-----  
Samuel D. Addoms, Director

Date: July 27, 1999 /s/ William B. McNamara  
-----  
William B. McNamara, Director

Date: July 27, 1999 /s/ D. Dale Browning  
-----  
D. Dale Browning, Director

Date: July 27, 1999 /s/ B. LaRae Orullian  
-----  
B. LaRae Orullian, Director

Date: July 27, 1999 /s/ B. Ben Baldanza  
-----  
B. Ben Baldanza, Director

Date: July 27, 1999 /s/ Paul Stephen Dempsey  
-----  
Paul Stephen Dempsey, Director

Date: July 27, 1999 /s/ James B. Upchurch  
-----  
James B. Upchurch, Director

EXHIBIT INDEX

Exhibit Number	Description of Document
4.1	Specimen Common Stock certificate.(1)
4.2	Frontier Airlines, Inc. 1994 Stock Option Plan.(2)
4.3	Amendment No. 1 to 1994 Stock Option Plan.(3)
4.4	Amendment No. 2 to 1994 Stock Option Plan.(4)
4.5	Restated Frontier Airlines, Inc. 1994 Stock Option Plan (amended to reflect increased shares available for issuance).*
5.1*	Opinion of Otten, Johnson, Robinson, Neff & Ragonetti, P.C. as to the legality of the additional Common Stock being registered.
23.1*	Consent of KPMG LLP.
23.2*	Consent of Otten, Johnson, Robinson, Neff & Ragonetti, P.C. (contained in Exhibit 5.1 to this Registration Statement on Form S-8 and incorporated by reference therefrom).

-----  
\* Filed herewith.

(1) Incorporated by reference from Exhibit 4.1 to the Company's registration statement on Form SB-2 (Registration No. 33-77790-D) declared effective on May 20, 1994.

(2) Incorporated by reference from Exhibit 10.2 to the Company's registration statement on Form SB-2 (Registration No. 33-77790-D) declared effective May 20, 1994.

(3) Incorporated by reference from the Company's annual report on Form 10-KSB (File No. 04877) filed on June 29, 1995.

(4) Incorporated by reference from the Company's annual report on Form 10-KSB (File No. 024126) filed on July 14, 1997.



FRONTIER AIRLINES, INC.  
1994 STOCK OPTION PLAN

## 1. Purpose.

The purpose of the Frontier Airlines, Inc. 1994 Stock Option Plan (the "Plan") is to provide an incentive to certain employees and directors of Frontier Airlines, Inc. (the "Company"), by granting to such employees incentive stock options ("ISOs"), within the meaning of Section 422A of the Internal Revenue code of 1986, as amended (the "Code"), to acquire Common Stock, no par value of the Company ("Stock"); and by granting to such employees and directors Options not constituting ISOs ("NQSOs"), to acquire Stock.

## 2. Effective Date and Term of the Plan.

The Plan is effective March 10, 1994 (the "Effective Date"). Unless sooner terminated, the Plan shall continue in effect from the Effective Date until March 10, 1004 (the "Termination Date"). In no event shall an ISO or any other Option be granted after the Termination Date. Options granted prior to the Termination Date shall remain in effect until their exercise, surrender, cancellation or expiration in accordance with their terms.

## 3. Stock Subject to the Plan.

(a) Subject to adjustment as provided in Section 10 below, the aggregate number of shares of Stock ("Shares") to be delivered upon exercise of all Options granted under the Plan shall not exceed four million, two hundred fifty thousand (4,250,000).

(b) If any Option granted under the Plan expires, terminates or is canceled without having been exercised in full, the number of shares of Stock as to which the Option has not been exercised shall become available for further grants under the Plan, except that if any Option is canceled on account of the exercise of a related Option, the Shares represented by such canceled Option shall no longer be available for issuance under the Plan.

(c) Upon exercise of an Option the Company may issue authorized but unissued shares of Stock, shares of Stock held in its treasury, or both.

(d) Shares of Stock issued upon the exercise of an Option shall be fully paid and nonassessable.

(e) Unless otherwise determined by the Committee, no fractional share of Stock shall be issued or transferred upon exercise of an Option under the Plan.

#### 4. Administration of the Plan.

(a) Committee. The Plan shall be administered by a Committee of the Board of Directors (the "Committee"). The Committee shall initially consist of the entire Board. However, the Board may elect at any time to provide that the Committee shall consist of not less than two members, each of whom shall be a Director who is a "disinterested person" within the meaning of Title 17, Code of Federal Regulations, Section 16b-3(c)(2)(i). The Committee shall be appointed by, and serve at the pleasure of, the Board of Directors.

(b) Authority. Subject to the specific limitations and restrictions set forth in the Plan, the Committee shall have the authority: (i) to grant ISOs to employees whom the Committee determines are key to the success of the Company ("Key Employees"); (ii) to grant NQSOs to such employees or members of the Board of Directors as the Committee shall select (the grantee of an ISO or NQSO being hereinafter referred to as an "Optionee"); (iii) to make all determinations necessary or desirable for the administration of the Plan including, within any applicable limits specifically set out in the Plan, the number of shares of Stock that may be purchased under an Option, the price at which an Option may be exercisable, and the period during which an Optionee must remain in the employ of the Company or a subsidiary of the Company prior to the exercise of an Option; (iv) to construe the respective Option agreements and the Plan; (v) to prescribe, amend and rescind rules and regulations relating to the Plan; (vi) to determine the terms and provisions of the respective Option agreements, which need not be identical; (vii) to correct any defect, supply any omission or reconcile any inconsistency in the Plan or in any Option granted under the Plan, in a manner that the Committee deems necessary or desirable; (viii) to amend any Option granted under the Plan, subject to the provisions of the Plan; (ix) to grant to Optionees in exchange for their surrender of Options, new Options containing such other terms and conditions as the Committee shall determine; and (x) to make all other determinations in the judgment of the Committee necessary or desirable for the administration of the Plan. Any interpretation or decision of the Committee shall be final and conclusive. Nothing in this Section 4(b) shall give the Committee the right to increase the total number of Shares that may be purchased on exercise of Options (except as provided in Section 10 below), to extend the term of the Plan, or to extend the period during which an ISO is exercisable beyond ten years from the date of grant thereof.

(c) Liability/Protection. No member of the Committee shall be liable, in the absence of bad faith, for any act or omission with respect to serving as a member of the Committee. Service as a member of the Committee shall constitute service as a member of the Board of Directors, so that members of the Committee shall be entitled to indemnification for their service on the Committee to the full extent provided for service as members of the Board of Directors.

#### 5. Option Grants.

(a) Option Agreement. The Committee shall have sole authority to grant Options



under this Plan. Each Option granted under the Plan shall be evidenced by a stock option agreement (the "Option Agreement"). The Option Agreement shall be subject to the terms and conditions of the Plan and may contain additional terms and conditions (which may vary from Optionee to Optionee) not inconsistent with the Plan, as the Committee may deem necessary or desirable. Appropriate officers of the Company are hereby authorized to execute and deliver Option Agreements, and amendments thereto, in the name of the Company.

(b) Option Price. The Option Price of each Share purchasable under an Option granted under the Plan shall be determined by the Committee at the time the Option is granted, and shall be specified in the Option Agreement. The Option Price shall not be less than (i) in the case of a grant of an ISO to a Key Employee who, at the time of the grant, is not a Ten Percent Shareholder, as defined below, one hundred percent (100%) of the fair market value of a share of Stock as determined on the date the Option is granted, (ii) in the case of a grant of an ISO to a Key Employee who, at the time of grant, owns stock representing more than ten percent of the total combined voting power of all classes of stock of the Company or of any subsidiary (a "Ten Percent Stockholder"), one hundred and ten percent (110%) of the fair market value of a Share of Stock, as determined on the date the Option is granted, or (iii) in the case of a NQSO, the price determined by the Committee. The fair market value of a share of Stock for purposes of determining the Option Price shall be determined by the Committee in accordance with any reasonable method of valuation consistent with applicable requirements of Federal tax law, including, as applicable, the provisions of Section 422(c)(8) of the Internal Revenue Code of 1986, as amended. The Option Price shall be subject to adjustment in accordance with Section 10 hereof.

(c) Number of Shares of Stock. Each Option Agreement shall specify the number of shares of Stock which the Optionee may purchase. The Committee shall have the authority to allow a form of payment other than cash to the extent consistent with applicable requirements of Federal tax law.

(d) Option Term. The Committee shall determine the length of the Option term, except that no Option term shall extend for a period greater than ten (10) years from the date of grant.

## 6. Exercise of Options.

General Rules. Subject to applicable law and the terms and conditions of the Plan, an Option granted under the Plan shall be exercisable at such time, or times, upon the occurrence of such event or events, for such period or periods, in such amount or amounts, and upon the satisfaction of such terms and conditions including, without limitation, terms and conditions relating to notice of exercise, date the Option is deemed exercised, delivery and transferability of shares and withholding of taxes, as the Committee shall determine and specify in the Option Agreement. The aggregate fair market value (determined at the time the Option is granted), of the Stock with respect to which an ISO or ISOs granted to any Key Employee are to become exercisable for the first time during any calendar year (under the Plan and any other plan of the Company and its subsidiary corporations) shall not exceed One Hundred

Thousand Dollars (\$100,000). The application of the limitation set forth in the preceding sentence to any individual Option shall be determined by the Committee subject to applicable rules and regulations under Section 422 of the Code. However, no Option granted hereunder may provide for exercise in the form of stock or other securities of the Company unless the Plan meets the applicable requirements of Title 17, Code of Federal Regulations, Section 16b-3.

7. Expiration of Options.

The unexercised portion of any Option granted under the Plan shall automatically and without notice expire at the time of the earliest to occur of the following:

(a) the expiration of ten years from the date on which the Option is granted, or such shorter term as may be specified in the Option Agreement; or

(b) the expiration of the period specified in the Option Agreement following the termination of the Optionee's employment with the Company.

Anything to the contrary notwithstanding, in the case of an ISO, such Option shall by its terms not be exercisable after the expiration of ten years (or, in the case of a Ten Percent Stockholder, five years) from the date such Option is granted.

8. Non-Transferability of Options.

(a) No Option granted under the Plan shall be transferable by an Optionee other than by will or the laws of descent or distribution. During the lifetime of an Optionee, an Option shall be exercisable only by the Optionee. Except as otherwise determined by the Committee, any attempt to transfer, assign, pledge, hypothecate, or otherwise dispose of, or to subject to execution, attachment or similar process, any Option other than as permitted above shall be null and void and of no effect, and shall result in the forfeiture of all rights as to such Option.

(b) The Company may require any person to whom an Option is granted, as a condition of exercising such Option, to give written assurances in substance and form satisfactory to the Company to the effect that such person is acquiring the Common Stock subject to the Option for his or her own account for investment and not with any present intention of selling or otherwise distributing the same, and to such other effects as the Company deems necessary or appropriate in order to comply with applicable Federal and state securities laws.

(c) Notwithstanding any provision of the Plan or the terms of any Option granted pursuant to the Plan, the Company shall not be required to issue any Shares if such issue or transfer would, in the judgment of the Committee, constitute a violation of any state or Federal law or the rules or regulations of any governmental regulatory body or any securities exchange. Each Option may be subject to the requirement that if, at any time, counsel to the Company shall determine that the listing, registration or qualification of the Shares subject to such Option upon any securities exchange or under any state or Federal law,

or the consent or approval of any governmental or regulatory body, is necessary as a condition of, or in connection with, the issuance or purchase of Shares thereunder, such Option may not be exercised, in whole or in part, unless such listing, registration, qualification, consent or approval shall have been effected or obtained on conditions acceptable to the Board. Nothing herein shall be deemed to require the Company to apply for or to obtain such listing, registration or qualification.

9. No Special Rights.

Until an Optionee has made payment of the Option Price, has paid or has had satisfied any applicable withholding taxes, and has had issued to him a certificate or certificates for the shares of Stock so acquired, the Optionee shall have no rights as a stockholder of the Company with respect to the Stock. No Option granted under the Plan shall confer upon an Optionee any right to continued employment with the Company or its subsidiaries, nor shall it interfere in any way with the right of the Company or its subsidiaries to terminate an Optionee's employment at any time.

10. Adjustments for Change in Capital Structure and Special Transactions.

(a) Recapitalization etc. In the event of a stock dividend, stock split or recapitalization or a corporate reorganization in which the Company is a surviving corporation, including without limitation a merger, consolidation, split-up or spin-off or a liquidation or distribution of securities or assets other than cash dividends (a "Restructuring Event"), the number or kinds of Shares subject to the Plan or to any Option previously granted, and the Option Price, shall be adjusted by the Committee as it determines in its sole discretion to reflect such Restructuring Event.

(b) Special Transactions. In the event of a merger, consolidation or other form of reorganization of the Company with or into another corporation (other than a merger, consolidation or other form of reorganization in which the Company is the surviving corporation), a sale or transfer of all or substantially all of the assets of the Company or a tender or exchange offer made by any corporation, person or entity (other than an offer made by the Company), the committee, either before or after the merger, consolidation or other form of reorganization, may take such action as it determines in its sole discretion with respect to the number or kinds of shares subject to the Plan or any Option under the Plan. Such action by the Committee may include (but shall not be limited to) the following:

- (i) accelerating the full exercisability of an Option during such period as the Committee shall prescribe following the public announcement of such merger, consolidation, other form of reorganization, sale or transfer of assets or tender or exchange offer;
- (ii) permitting an Optionee at any time during such period as the Committee shall prescribe in connection with such merger, consolidation, other form of reorganization, sale or transfer of assets or tender or exchange offer, to surrender his Option (or any portion thereof), to

the Company in exchange for a cash payment in an amount and in a manner determined by the Committee; or

- (iii) requiring an Optionee, at any time in connection with such merger, consolidation, other form of reorganization, sale or transfer of assets or tender or exchange offer, to surrender his Option (or any portion thereof) to the Company (A) in exchange for a cash payment as described in clause (ii) above, or (B) in exchange for, and subject to shareholder approval of, a substitute Option or other award issued by the corporation surviving such merger, consolidation or other form of reorganization (or an affiliate of such corporation), or the corporation acquiring such assets (or an affiliate of such corporation), which the Committee, in its sole discretion, determines to have a value substantially equivalent to the value of the Option surrendered.

11. Amendment, Suspension or Termination of the Plan.

The Committee may, at any time, amend, suspend or terminate any and all parts the Plan and any Option granted under the Plan in such respects as the Committee shall deem necessary or desirable, except that no such action may be taken which would impair the rights of any Optionee with respect to any Option previously granted under the Plan without the Optionee's consent.

12. Governing Law.

The Plan shall be governed by the laws of the State of Colorado without regard to the principles of conflict of laws. In case any one or more of the provisions contained herein are for any reason deemed to be invalid, illegal or unenforceable in any respect by a judicial body, such illegality, invalidity or unenforceability shall not effect any other provision of this Plan, and this Plan shall be construed as if such invalid, unenforceable or illegal provision had never been contained herein.

13. References.

In the event of an Optionee's death or a judicial determination of his physical or mental incompetence, reference in the Plan to the Optionee shall be deemed, where appropriate, to refer to his beneficiary or his legal representative.

FRONTIER AIRLINES, INC.

[Otten, Johnson, Robinson, Neff  
& Ragonetti, P.C. Letterhead]

July 23, 1999

Frontier Airlines, Inc.  
12015 East 46th Avenue  
Denver, Colorado 80239

Ladies and Gentlemen:

In connection with the registration under the Securities Act of 1933, as amended (the "Act"), of an additional 2,000,000 shares of the common stock of Frontier Airlines, Inc., a Colorado corporation (the "Company"), no par value per share (the "Shares"), to be issued by the Company upon the exercise of certain options granted under the provisions of the Frontier Airlines, Inc. 1994 Stock Option Plan (the "Plan"), pursuant to a Registration Statement on Form S-8 (the "Registration Statement"), proposed to be filed with the Securities and Exchange Commission on July 26, 1999, you have requested our opinion set forth below.

We have considered such facts and examined such questions of law as we have considered appropriate for purposes of rendering the opinion expressed below.

We are opining only as to the Colorado Business Corporation Act and we express no opinion with respect to the applicability or the effect of any other laws or as to any matters of municipal law or of any other local agencies within any state.

Subject to the foregoing and in reliance thereon, in our opinion:

1. The Shares have been duly authorized by all necessary corporate action on the part of the Company and; upon (i) payment for and delivery of the Shares as contemplated in the Registration Statement and the Plan (including any option agreements governing the terms of exercise of the options), (ii) the countersigning of any certificates representing the Shares by a duly authorized signatory of the registrar for the Common Stock, and (iii) the Registration Statement becoming effective under the Securities Act of 1933, the Shares will be validly issued, fully paid, and non-assessable.
2. The Company is duly incorporated and validly existing under the laws of the State of Colorado.

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

to the Registration Statement.

Very truly yours,

/s/ Otten, Johnson, Robinson, Neff & Ragonetti, P.C.  
OTTEN, JOHNSON, ROBINSON, NEFF & RAGONETTI, P.C.

CONSENT OF INDEPENDENT AUDITORS

THE BOARD OF DIRECTORS  
FRONTIER AIRLINES, INC.:

We consent to the incorporation herein by reference of our report dated June 2, 1999, except as to Note 11, which is as of June 16, 1999, relating to the balance sheets of Frontier Airlines, Inc. as of March 31, 1999 and 1998, and the related statements of operations, stockholders' equity and cash flows for each of the years in the three-year period ended March 31, 1999, which report appears in the March 31, 1999 annual report on Form 10-K of Frontier Airlines, Inc.

KPMG LLP

Denver, Colorado  
July 23, 1999