

SECURITIES AND EXCHANGE COMMISSION

FORM S-3

Registration statement for specified transactions by certain issuers

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FILER

APPLIED DIGITAL SOLUTIONS INC

CIK: **924642** | IRS No.: **431641533** | State of Incorporation: **MO** | Fiscal Year End: **1231**
Type: **S-3** | Act: **33** | File No.: **333-66730** | Film No.: **1697592**
SIC: **5045** Computers & peripheral equipment & software

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400 ROYAL PALM WAY
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PALM BEACH FL 33480

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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**FORM S-3
REGISTRATION STATEMENT
Under
THE SECURITIES ACT OF 1933**

APPLIED DIGITAL SOLUTIONS, INC.

(Exact name of registrant as specified in its charter)

MISSOURI
(State or other jurisdiction of
incorporation or organization)

3661
(Primary Standard Industrial
Classification Code Number)

43-1641533
(I.R.S. Employer
Identification No.)

**400 Royal Palm Way, Suite 410
Palm Beach, Florida 33480
(561)805-8000**

(Address of registrant's principal executive offices)

Richard J. Sullivan
Applied Digital Solutions, Inc.
400 Royal Palm Way, Suite 410
Palm Beach, Florida 33480
(561) 805-8000
Fax: (561) 805-0001
(Name and address of agent for service)

Copies of all correspondence to:
Denis P. McCusker, Esq.
Bryan Cave LLP
One Metropolitan Square
211 North Broadway, Suite 3600
St. Louis, Missouri 63102-2750
(314) 259-2000 Fax: (314) 259-2020

Approximate date of commencement of proposed sale to public: From time to time after this Registration Statement becomes effective.

If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box. [X]

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the

following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

File No. 333-50872

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. []

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. []

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the following box. []

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered	Proposed maximum offering price per unit(1)	Proposed maximum aggregate offering price (1)	Amount of registration fee
Common Stock, \$.001 par value per share	57,492,603 shares	\$0.31	\$17,822,707	\$4,456

- (1) Pursuant to Rule 457(c), the proposed offering price and registration fee have been calculated on the basis of the average of the high and low trading prices for the Common Stock on August 2, 2001 as reported on the Nasdaq National Market.

This Registration Statement shall become effective upon filing with the Commission in accordance with Rule 462(b) under the Securities Act of 1933.

INCORPORATION OF CERTAIN INFORMATION BY REFERENCE

This Registration Statement is filed pursuant to Rule 462(b) under the Securities Act of 1933. The contents of the Registration Statement on Form S-3, as amended (File No. 333-50872), including all documents subsequently filed by the registrant pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, are incorporated herein by reference. In addition, the required opinions and consents are listed in the Exhibit Index attached hereto and filed herewith.

PART II

ITEM 16. EXHIBITS

See Exhibit Index.

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-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Palm Beach, State of Florida, on August 3, 2001.

/s/ MERCEDES WALTON

By: Mercedes Walton
 President, Chief Operating Officer and Director

POWER OF ATTORNEY

Each person whose signature appears below hereby constitutes and appoints Jerome C. Artigliere (with full power to act alone), his or her true and lawful attorney in fact and agent for him or her and on his or her behalf and in his or her name, place and stead, in any and all capacities to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with exhibits and any and all other documents filed with respect thereto, with the Securities and Exchange Commission (or any other governmental or regulatory authority), granting unto said attorney, full power and authority to do and to perform each and every act and thing requisite and necessary to be done in and about the premises in order to effectuate the same as fully to all intents and purposes as he or she might or could do if personally present, hereby ratifying and confirming all that said attorney in fact and agent 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/ RICHARD J. SULLIVAN</u> (Richard J. Sullivan)	Chairman of the Board of Directors, Chief Executive Officer and Secretary (Principal Executive Officer)	August 3, 2001
<u>/s/ MERCEDES WALTON</u> (Mercedes Walton)	President, Chief Operating Officer and Director (Principal Operating Officer)	August 3, 2001
<u>/s/ JEROME C. ARTIGLIERE</u> (Jerome C. Artigliere)	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	August 3, 2001
<u>/s/ RICHARD S. FRIEDLAND</u> (Richard S. Friedland)	Director	August 3, 2001
<u>/s/ ARTHUR F. NOTERMAN</u> (Arthur F. Noterman)	Director	August 3, 2001
<u>(Daniel E. Penni)</u>	Director	
<u>/s/ ANGELA M. SULLIVAN</u>	Director	August 3, 2001

(Angela M. Sullivan)

(Garrett A. Sullivan)

Director

/s/ CONSTANCE K. WEAVER

(Constance K. Weaver)

Director

August 3, 2001

EXHIBIT INDEX

Exhibit Number

Description

- 4.1 Second Restated Articles of Incorporation of the Registrant (incorporated herein by reference to Exhibit 4.1 to the Registrant's Post-Effective Amendment No. 1 on Form S-1 to Registration Statement (Form S-3 File No. 333-64605) filed with the Commission on June 24, 1999)
- 4.2 Amendment of Articles of Incorporation of the Registrant filed with the Secretary of State of the State of Missouri on September 5, 2000 (incorporated herein by reference to Exhibit 4.3 to the Registrant's Post-Effective Amendment No. 3 on Form S-3 to Registration Statement on Form S-4 (File No. 333-38420-02) filed with the Commission on September 29, 2000)
- 4.3 Certificate of Designation of Preferences of Series C Convertible Preferred Stock (incorporated herein by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K filed with the Commission on October 26, 2000)
- 4.4 Amended and Restated Bylaws of the Registrant dated March 31, 1998 (incorporated herein by reference to Exhibit 3.1 to the Registrant's Registration Statement on Form S-3 (File No. 333-51067) filed with the Commission on April 27, 1998)
- 5.1 Opinion of Bryan Cave LLP regarding the validity of the common stock*
- 10.1 Securities Purchase Agreement, dated as of October 24, 2000, relating to the Registrant's Series C Convertible Preferred Stock (incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K filed with the Commission on October 26, 2000)
- 10.2 Form of warrant to purchase common stock of the Registrant issued to the holders of the Series C Convertible Preferred Stock (incorporated by reference to Exhibit 4.1 to the Registrant's Current Report on Form 8-K filed with the Commission on October 26, 2000)
- 10.3 Registration Rights Agreement between the Registrant and the holders of the Series C Convertible Preferred Stock (incorporated by reference to Exhibit 10.2 to the Registrant's Current Report on Form 8-K filed with the Commission on October 26, 2000)
- 10.4 Agreement and Plan of Merger dated as of October 18, 2000 among the Registrant, PDS Acquisition Corp., Pacific Decision Sciences Corporation, H & K Vasa Family 1999 Limited Partnership, H & K Vasa Family 2000 Limited Partnership, David Dorret and David Englund (incorporated by reference to Exhibit 2 to the Registrant's Current Report on Form 8-K filed with the Commission on November 1, 2000)
- 23.1 Consent of PricewaterhouseCoopers LLP*

- 23.2 Consent of Rubin, Brown, Gornstein & Co. LLP*
 - 23.3 Consent of Arthur Andersen LLP*
 - 23.4 Consent of Grant Thornton LLP*
 - 23.5 Consent of Bryan Cave LLP (included in Exhibit 5.1)*
 - 24.1 Power of Attorney (included on signature page)*
-

* Filed herewith

BRYAN CAVE LLP

ONE METROPOLITAN SQUARE
211 N. BROADWAY, SUITE 3600
ST. LOUIS, MISSOURI 63102-2750
(314) 259-2000
FACSIMILE: (314) 259-2020

DENIS P. MCCUSKER
DIRECT DIAL NUMBER
(314) 259-2455

INTERNET ADDRESS
DMCCUSKER@BRYANCAVE.COM

August 3, 2001

Board of Directors
Applied Digital Solutions, Inc.
400 Royal Palm Way, Suite 410
Palm Beach, Florida 33480

Ladies and Gentlemen:

We are acting as counsel for Applied Digital Solutions, Inc., a Missouri corporation (the "Company"), in connection with the preparation and filing of a Registration Statement on Form S-3 (the "Registration Statement") with the Securities and Exchange Commission under the Securities Act of 1933, as amended. The Registration Statement relates to 57,492,603 shares of the Company's common stock, \$.001 par value per share.

In connection herewith, we have examined and relied without independent investigation as to matters of fact upon such certificates of public officials, such statements and certificates of officers of the Company and originals or copies certified to our satisfaction of the Registration Statement, the Articles of Incorporation and By-laws of the Company as amended and now in effect, proceedings of the Board of Directors of the Company and such other corporate records, documents, certificates and instruments as we have deemed necessary or appropriate in order to enable us to render this opinion. In rendering this opinion, we have assumed the genuineness of all signatures on all documents examined by us, the due authority of the parties signing such documents, the authenticity of all documents submitted to us as originals and the conformity to the originals of all documents submitted to us as copies.

Based upon and subject to the foregoing, it is our opinion that the 57,492,603 shares of common stock of the Company covered by the Registration Statement are legally issued, fully paid and non-assessable shares of common stock of the Company.

This opinion is not rendered with respect to any laws other than the laws of the State of Missouri, and the Federal law of the United States. We hereby consent to the reference to our name in the Registration Statement under the caption "Legal Opinion" and further consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement.

Very truly yours,

BRYAN CAVE LLP

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in this Registration Statement on Form S-3 of Applied Digital Solutions, Inc. and subsidiaries of our report dated March 15, 2001 except as to Notes 2 and 13 which are as of March 30, 2001 relating to the financial statements and financial statement schedule, which appears in Applied Digital Solutions, Inc. 's Annual Report on Form 10-K for the year ended December 31, 2000. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

/s/ PRICEWATERHOUSECOOPERS LLP

PricewaterhouseCoopers LLP

St. Louis, Missouri

August 2, 2001

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in this Registration Statement on Form S-3 of Applied Digital Solutions, Inc. and subsidiaries of our report dated September 7, 2000 relating to the financial statements of Pacific Decision Sciences Corporation and Subsidiaries for the year ended June 30, 2000 which appear in Applied Digital Solutions, Inc. 's Amendment No. 1 dated December 29, 2000 to Form 8-K dated November 1, 2000. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

/s/ RUBIN, BROWN, GORNSTEIN & CO. LLP

Rubin, Brown, Gornstein & Co. LLP

St. Louis, Missouri

August 3, 2001

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to the incorporation by reference in this registration statement of our report dated November 5, 1999 incorporated by reference in Destron Fearing Corporation's Form 10-K for the year ended September 30, 1999 and to all references to our Firm included in this registration statement.

/s/ ARTHUR ANDERSON LLP

Arthur Andersen LLP

Minneapolis, Minnesota

August 3, 2001

CONSENT OF INDEPENDENT ACCOUNTANTS

We have issued our report dated April 28, 2000 accompanying the consolidated financial statements of Computer Equity Corporation and Subsidiaries for the years ended February 28, 1999 and February 29, 2000, included in Applied Digital Solutions, Inc. 's (formerly Applied Cellular Technology, Inc.) Amendment No. 1 dated September 11, 2000 to Form 8-K dated July 14, 2000. We consent to the incorporation by reference in this Registration Statement on Form S-3 of Applied Digital Solutions, Inc. of the aforementioned report and to the use of our name as it appears under the caption "Experts."

/s/ GRANT THORNTON LLP
Grant Thornton LLP
Vienna, Virginia
August 2, 2001