

SECURITIES AND EXCHANGE COMMISSION

FORM S-8

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

Filing Date: **1996-12-30**
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FILER

HUGHES SUPPLY INC

CIK: **49029** | IRS No.: **590559446** | State of Incorporation: **FL** | Fiscal Year End: **0125**
Type: **S-8** | Act: **33** | File No.: **333-19007** | Film No.: **96688391**
SIC: **5063** Electrical apparatus & equipment, wiring supplies

Business Address
20 N ORANGE AVE, STE 200
P O BOX 2273
ORLANDO FL 32802-2273
4078414755

As filed with the Securities and Exchange Commission on December 30, 1996.

Registration No. 333- _____

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

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

HUGHES SUPPLY, INC.
(Exact Name of Registrant as Specified in Its Charter)

FLORIDA
(State or Other Jurisdiction of Incorporation
or Organization)

59-0559446
(I.R.S. Employer
Identification Number)

20 NORTH ORANGE AVENUE
SUITE 200
ORLANDO, FLORIDA 32801
(Address of Principal Executive Offices) (Zip Code)

SUNBELT SUPPLY CO.
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
(Full Title of the Plan)

J. STEPHEN ZEPF
TREASURER AND CHIEF FINANCIAL OFFICER
HUGHES SUPPLY, INC.
20 NORTH ORANGE AVENUE
SUITE 200
ORLANDO, FLORIDA 32801
(Name and Address of Agent for Service)

(407) 841-4755
(Telephone Number, Including Area Code, of Agent for Service)

COPIES OF COMMUNICATIONS TO:

BENJAMIN P. BUTTERFIELD, ESQ. GENERAL COUNSEL HUGHES SUPPLY, INC. 20 NORTH ORANGE AVENUE, SUITE 200 ORLANDO, FLORIDA 32801	G. WILLIAM SPEER, ESQ. POWELL, GOLDSTEIN, FRAZER & MURPHY SIXTEENTH FLOOR 191 PEACHTREE STREET, N.E. ATLANTA, GEORGIA 30303 (404) 572-6600
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CALCULATION OF REGISTRATION FEE

<TABLE>
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Title 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, par value \$1.00 per share	<C> 181,818	<C> \$ 42.50	<C> \$ 7,727,265	<C> \$ 2,341.60
Rights to Purchase Series A Junior Participating Preferred Stock, no par value per share .	181,818 rights	N/A	N/A	\$100(3)

</TABLE>

(1) Representing shares to be issued by Registrant to the Sunbelt Supply Co. Employee Stock Ownership Plan and Trust (the "ESOP") in connection with that certain Acquisition Agreement dated December 30, 1996 by and among the Registrant, Sunbelt Supply Co., the ESOP and certain other stockholders.
(2) Estimated solely for purposes of calculating the registration fee pursuant to Rule 457(h) (1) under the Securities Act of 1933, as amended (the "Securities Act").
(3) The rights to purchase the Series A Junior Participating Preferred

Stock will be attached to and trade with shares of the Registrant's Common Stock. Value attributable to such rights, if any, will be reflected in the market price of the shares of the Registrant's Common Stock. The fee paid represents the minimum statutory fee pursuant to Section 6(b) of the Securities Act.

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PART I

INFORMATION REQUIRED IN THE SECTION 10(A) PROSPECTUS

The document(s) containing the information specified in this Part I will be sent or given to employees as specified by Rule 428(b)(1) of the Securities Act.

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PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

The following documents filed with the Securities and Exchange Commission (the "Commission") are incorporated herein by reference:

- (1) The Registrant's Annual Report on Form 10-K for the fiscal year ended January 26, 1996. (File No. 001-08772);
- (2) The Registrant's Registration Statement on Form S-3 (Registration No. 333-15675) declared effective by the Commission on November 14, 1996;
- (3) The Registrant's Quarterly Report filed on Form 10-Q for the quarterly period ended April 30, 1996 (File No. 001-08772);
- (4) The Registrant's Quarterly Report filed on Form 10-Q for the quarterly period ended July 31, 1996 (File No. 001-08772);
- (5) The Registrant's Quarterly Report filed on Form 10-Q for the quarterly period ended October 31, 1996 (File No. 001-08772);
- (6) The Registrant's Current Report on Form 8-K filed with the Commission on March 27, 1996 (File No. 001-08772);
- (7) The Registrant's Current Report on Form 8-K filed with the Commission on May 13, 1996 (File No. 001-08772);
- (8) The Registrant's Current Report on Form 8-K filed with the Commission on October 23, 1996 (File No. 001-08772); and
- (9) The description of the Registrant's Common Stock contained on the Registrant's registration statement on Form 8-A as filed

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities and Exchange Act of 1934, as amended, prior to 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 thereof from the date of filing such documents.

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ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Section 607.0850 of the Florida Business Corporation Act permits, and in some cases requires, the Registrant as a Florida corporation to indemnify a director, officer, employee, or agent of the Registrant, or any person serving at the request of the Registrant in any such capacity with respect to another entity, against certain expenses and liabilities incurred as a party to any proceeding, including, among others, a proceeding under the Securities Act of 1933, as amended (the "Securities Act"), brought against such person by reason of the fact that such person is or was a director, officer, employee, or agent of the Registrant or is or was serving in such capacity with respect to another entity at the request of the Registrant. With respect to actions, other than in the right of the Registrant, such indemnification is permitted if such person acted in good faith and in a manner such person reasonably believed to be in, or not opposed to, the best interests of the Registrant, and with respect to any criminal action or proceeding, if such person had no reasonable cause to believe his or her conduct was unlawful. Termination of any such action by judgment, order, settlement or conviction or a plea of nolo contendere, or its equivalent shall not, of itself, create a presumption that such person did not act in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Registrant, or with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

With respect to any action threatened, pending or completed in the right of the Registrant to procure a judgment in its favor against any such person, the Registrant may indemnify any such person against expenses actually and reasonably incurred by him or her in connection with the defense or settlement of such action or suit, including the appeal thereof, if he or she 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 Registrant, except that no indemnification shall be made in respect of any claim, issue or matter as to which any such person shall have been adjudged to be liable for negligence or misconduct in the performance of his or her duties to the Registrant unless the Court in which the action was brought determines that despite the adjudication of liability, but in view of all the circumstances in the case, such person is fairly and reasonably entitled to indemnity for such expenses.

Section 607.0850 also provides that if any such person has been successful on the merits or otherwise in defense of any action, suit or proceeding, whether brought in the right of the Registrant or otherwise, such person shall be indemnified against expenses actually and reasonably incurred by him or her in connection therewith.

If any director or officer does not succeed upon the merits or otherwise in defense of an action, suit or proceeding, then unless pursuant to a determination made by a court, indemnification by the Registrant shall be made only as authorized in the specific case upon a determination that indemnification of the director or officer is proper because he or she has met the applicable standard of conduct. Any such determination may be made:

(a) By the Board of Directors by a majority vote of a quorum consisting of directors who are not parties to such action, suit, or proceeding;

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(b) If such a quorum is not obtainable or, even if obtainable, by a majority vote of a committee duly designated by the Board of Directors (in which Directors who are parties may participate) consisting solely of two or more Directors not at the time parties to the proceeding;

(c) By independent legal counsel selected by the Board of Directors prescribed in paragraph (a) or the committee prescribed in paragraph (b); or if a quorum of the Directors cannot be obtained for paragraph (a) or the committee cannot be designated under paragraph (b) selected by a majority vote of the full Board of Directors (in which Directors who are parties may participate); or

(d) By the shareholders by a majority vote of a quorum consisting of shareholders who were not parties to the proceeding or, if no such quorum is obtainable, by a majority vote of shareholders who were not parties to such proceedings.

Section 607.0850 also contains a provision authorizing corporations to purchase and maintain liability insurance on behalf of its directors and officers. For some years the Registrant has maintained an insurance policy which insures directors and officers of the Registrant against amounts the director or officer is obligated to pay in respect of his legal liability, whether actual or asserted, for any negligent act, any error, any omission or any breach of duty which, subject to the applicable limits and terms of the policy, include damages, judgments, settlements, costs of investigation, and costs, charges and expenses incurred in the defense of actions, suits, or proceedings or appeals thereto, subject to the exceptions, limitations and conditions set forth in the policy.

ITEM 8. EXHIBITS.

The following items are filed as exhibits to this Registration Statement:

<TABLE>
<CAPTION>

Exhibit No.:	Description
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<S>	<C>
4.1	Restated Articles of Incorporation of the Registrant, as amended(1)
4.2	Composite By-laws of Registrant(2)
4.3	Form of Common Stock Certificate of the Registrant(3)
5.0	Opinion of Benjamin P. Butterfield, Esq.
23.1	Consent of Price Waterhouse LLP
23.2	Consent of Coopers & Lybrand L.L.P.
23.3	Consent of Benjamin P. Butterfield, Esq. appears in his opinion filed as Exhibit 5
24.0	Power of Attorney (included in the signature page in Part II of the Registration Statement)

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- (1) Incorporated by reference to Exhibit 3.1 to the Registrant's Quarterly Report on Form 10-Q filed for the quarter ended July 31, 1994.
- (2) Incorporated by reference to Exhibit 3.2 to the Registrant's Quarterly Report on Form 10-Q filed for the quarter ended July 31, 1994.
- (3) Incorporated by reference to Exhibit 4.2 to the Registrant's Quarterly Report on Form 10-Q filed for the quarter ended October 31, 1984.

ITEM 9. UNDERTAKINGS.

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 against the Registrant 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.

The undersigned registrant hereby undertakes:

(1) 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 15(d) of the Securities 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 relating to the securities offered therein, and the offering of such securities at the time shall be deemed to be the initial bona fide offering thereof.

(2) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement;

(3) 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;

(4) That, for purposes 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 an offering of such securities at that time shall be deemed to be the initial bona fide offering thereof; and

(5) To remove from registration by means of post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

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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, hereunto duly authorized, in the City of Orlando, State of Florida, on this 30th day of December 1996.

HUGHES SUPPLY, INC.

By: /s/ David H. Hughes

David H. Hughes
Chairman of the Board
and Chief Executive Officer

/s/ J. Stephen Zepf

J. Stephen Zepf
Treasurer and Chief Financial Officer,
(Principal Financial and Accounting Officer)

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints David H. Hughes and J. Stephen Zepf, or any of them, his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities to sign any or all amendments 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 and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully as to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that each of said attorneys-in-fact and agents, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

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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.

SIGNATURE -----	TITLE -----	DATE ----
/s/ David H. Hughes ----- David H. Hughes	Director	December 30, 1996
/s/ A. Stewart Hall, Jr. ----- A. Stewart Hall, Jr.	Director	December 30, 1996
/s/ Vincent S. Hughes ----- Vincent S. Hughes	Director	December 30, 1996
/s/ Russell V. Hughes ----- Russell V. Hughes	Director	December 30, 1996
/s/ John D. Baker II ----- John D. Baker II	Director	December 30, 1996
/s/ Robert N. Blackford ----- Robert N. Blackford	Director	December 30, 1996
/s/ John B. Ellis ----- John B. Ellis	Director	December 30, 1996
/s/ Clifford M. Hames ----- Clifford M. Hames	Director	December 30, 1996
/s/ Herman B. McManaway ----- Herman B. McManaway	Director	December 30, 1996
/s/ Donald C. Martin ----- Donald C. Martin	Director	December 30, 1996
/s/ H. Corbin Day ----- H. Corbin Day	Director	December 27, 1996

HUGHES SUPPLY, INC. [LOGO]

20 NORTH AVENUE--SUITE 200
P.O. BOX 2273
ORLANDO, FL 32802-2273
(407) 841-4795

December 30, 1996

Hughes Supply, Inc.
20 N. Orange Avenue
Suite 200
Orlando, Florida 32801

Re: Registration Statement on Form S-8

Gentlemen:

I am general counsel of Hughes Supply, Inc., a Florida corporation (the "Company"). I am furnishing this opinion in connection with the preparation and filing by the Company of a Registration Statement on Form S-8 (the "Registration Statement") relating to the issuance by the Company of 181,818 shares of its common stock, par value \$1.00 per share (the "Common Stock"), to the Sunbelt Supply Co. Employee Stock Ownership Plan and Trust (the "Plan") in connection with that certain Acquisition Agreement dated December 30, 1996 by and among the Company, Sunbelt Supply Co., Larry A. Feld, Brent W. Scheps and the Plan.

I have examined the Plan, copies of the Restated Articles of Incorporation and Bylaws of the Company, the Registration Statement, and such other corporate records and documents as I deemed necessary to form the basis of this opinion hereinafter expressed.

In my examination of such material, I have assumed the genuineness of all signatures, the authenticity of all documents submitted to me as originals, and the conformity to original documents of all copies submitted to me. As to questions of fact material to such opinion, I have relied upon statements of officers and representatives of the Company and others.

Based on the foregoing, it is my opinion that the shares of Common Stock being registered will, when issued in accordance with the Plan, be legally issued, fully paid and nonassessable shares of Common Stock of the Company.

I hereby consent to the references to me in the Registration Statement as an attorney who will pass on the legal matters in connection with the offering and to the filing of this opinion as an exhibit to the Registration Statement.

Very truly yours,

/s/ Benjamin P. Butterfield

Benjamin P. Butterfield
General Counsel

CONSENT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

We hereby consent to the incorporation by reference in the Registration Statement on Form S-8 of Hughes Supply, Inc. of our report dated March 14, 1996, except as to the pooling of interests with Electric Laboratories and Sales Corporation and ELASCO Agency Sales, Inc. which is as of April 26, 1996, relating to the consolidated financial statements of Hughes Supply, Inc., which appears in the Form S-3 (No. 333-15675) of Hughes Supply, Inc.

PRICE WATERHOUSE LLP
Orlando, Florida
December 30, 1996

CONSENT OF INDEPENDENT ACCOUNTANTS

We consent to the inclusion and incorporation by reference in this registration statement on Form S-8 of Coopers & Lybrand's report dated March 17, 1994, on Coopers & Lybrand's audit of the consolidated statements of income, shareholders' equity, and cash flows of Hughes Supply, Inc. and subsidiaries for the fiscal year ended January 28, 1994, which report is incorporated by reference in the Company's Annual Report on Form 10-K for the fiscal year ended January 26, 1996.

/s/ Coopers & Lybrand L.L.P.

Orlando, Florida
December 27, 1996