

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

BACTROL TECHNOLOGIES INC /FL

CIK: **1088436** | IRS No.: **112665282** | State of Incorporation: **FL** | Fiscal Year End: **1231**
Type: **S-8** | Act: **33** | File No.: **333-54838** | Film No.: **1522322**
SIC: **9995** Non-operating establishments

Mailing Address
1109 NORTH 21 AVENUE
STE 120
HOLLYWOOD FL 33020

Business Address
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9549236002

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON D.C. 20549

FORM S-8

REGISTRATION STATEMENT UNDER
THE SECURITIES ACT OF 1933

BACTROL TECHNOLOGIES, INC.

(Exact name of Registrant as Specified in Its Charter)

New York

11-2665282

(State or Other Jurisdiction
of Incorporation)

(IRS Employer
Identification No.)

c/o Associates Investment Corporation, Inc.
1109 North 21st Avenue, Suite 120
Hollywood, Florida

33021

(Address of principal executive offices)

(Zip Code)

Company Consulting Agreement

(Full Title of Plan)

Guy Galluccio, Jr.
Chief Executive Officer
1109 North 21st Avenue
Suite 120
Hollywood, Florida 33020
(954) 923-6002 Tel
(954) 923-6141 Fax

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

With a copy to:

Jerry Gruenbaum, Esq.
152 North Road

Title of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Share (1)	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
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Common shares \$0.0001 par value	340,000	\$ 1.00	\$ 340,000	\$ 85.00

Part I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1.

Item 1. Plan Information

The Company is offering shares of its common stock to various individuals for legal and other consulting services performed on the Company's behalf. This issuance of shares is being made pursuant to a Legal and Consulting Plan (the "Plan") adopted by the Board of Directors on February 1, 2001. The Board has equated this number of shares to the value of the legal or consulting services provided or to be provided by these individuals. The shares issued hereunder will not be subject to any resale restrictions. The Plan is not qualified under ERISA. The following individuals will receive the number of shares listed next to their names:

Jerry Gruenbaum, Esq.	50,000 shares for legal consulting services
Edward T. Whelan	145,000 shares for consulting services
Edward Meyer, Jr.	145,000 shares for consulting services

Item 2. Registrant Information and Employee Plan Annual Information

The participants shall provided a written statement notifying them that upon written or oral request they will be provided, without charge, (i) the documents incorporated by reference in Item 3 of Part II of the registration statement, and (ii) other documents required to be delivered pursuant to Rule 428(b). The statement will inform the participants that these documents are incorporated by reference in the Section 10(a) prospectus, and shall include the address (giving title or department) and telephone number to which the request is to be directed.

Part II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

(a) The following are hereby incorporated by reference:

Exhibit No.	Document Description
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3.1(I)	Articles of Incorporation, dated August 25, 1983 incorporated by reference to the Company's Registration Statement filed on Form SB-2 on January 29, 2001, SEC File No. 333-54592.
3.1(II)	Amendment to Articles of Incorporation dated September 24, 1983 changing the authorized shares from a total of 200 no par value to 50,000,000 of \$.0001 par value, incorporated by reference to the Company's Registration Statement filed on Form SB-2 on January 29, 2001, SEC File No. 333-54592.

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Exhibit No. (Cont.)	Document Description
-----	-----
3.1(III)	Amendment to Articles of Incorporation dated May 16, 1988 changing the name of the corporation from Owl Capital Corp. to Bactrol Technologies, Inc, incorporated by reference to the Company's Registration Statement filed on Form SB-2 on January 29, 2001, SEC File No. 333-54592.
3.2	Company's By-Laws, incorporated by reference to the Company's Registration Statement filed on Form SB-2 on January 29, 2001, SEC File No. 333-54592.
10.1	Plan and Agreement of Merger dated October 15, 1999 with Military Resale Group, Inc., incorporated by reference to the Company's Registration Statement filed on Form SB-2 on January 29, 2001, SEC File No. 333-54592.

(b) All other reports filed pursuant to Section 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the registration documents referred to above are hereby incorporated by reference.

Item 4. Description of Securities.

Not Applicable.

Item 5. Interest of Named Experts and Counsel.

The shares being registered herein are being issued to the Registrant's attorneys for services provided to the Registrant. Neither the Registrant's Accountants nor any other experts named in the registration statement has any equity or other interest in the Registrant.

Item 6. Indemnification of Directors and Officers.

Under our Article of Incorporation and Bylaws of the Corporation, we may indemnify an officer or director who is made a party to any proceeding, including a law suit, because of his position, if he acted in good faith and in a matter he reasonably believed to be in our best interest. We may advance expenses incurred in defending a proceeding. To the extent that the officer or director is successful on the merits in a proceeding as to which he is to be indemnified, we must indemnify him against all expenses incurred, including attorney's fees. With respect to a derivative action, indemnity may be made only for expenses actually and reasonably incurred in defending the proceeding, and if the officer or director is judged liable, only by a court order. The indemnification is intended to be to the fullest extent permitted by the laws of the State of New York.

Regarding indemnification for liabilities arising under the Securities Act of 1933, which may be permitted to directors or officers under New York law, we are informed that, in the opinion of the Securities and Exchange Commission, indemnification is against public policy, as expressed in the Act and is, therefore, unenforceable.

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The officers and directors of the Company are accountable to the Company as fiduciaries, which means such officers and directors are required to exercise good faith and integrity in handling the Company's affairs. A shareholder may be able to institute legal action on behalf of himself and all others similarly stated shareholders to recover damages where the Company has failed or refused to observe the law.

Shareholders may, subject to applicable rules of civil procedure, be able to bring a class action or derivative suit to enforce their rights, including rights under certain federal and state securities laws and regulations. Shareholders who have suffered losses in connection with the purchase or sale of their interest in the Company in connection with such sale or purchase, including the misapplication by any such officer or director of the proceeds from the sale of these securities, may be able to recover such losses from the Company.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

The rights of common shareholders are defined in the Registrant's Articles of Incorporation which have been incorporated into this Registration Statement by reference (see Item 3, Part II). The Registrant does not intend for this Plan to be qualified under ERISA, and does not, therefore, intend to comply with the terms of ERISA.

Item 9. Undertaking.

The registrant makes the following undertakings:

(a) (1) (i) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(ii) 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;

(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.

(b) The undersigned registrant hereby undertakes 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 Act and is therefore, unenforceable. In the event that indemnification is permitted to directors, officers and controlling personas 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 the 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 of such corporation it is the opinion of the SEC that any such indemnification is against public policy.

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 authorize, in the City of Hollywood, State of Florida on February 2, 2001.

BACTROL TECHNOLOGIES, INC.
(Registrant)

By: /s/ Guy Galluccio, Jr.

Guy Galluccio, Jr., President
And Chairman of the Board

By: /s/ Alan Finfer

Alan Finfer, Secretary,
Treasurer and Chief Financial
Officer

In accordance with the Exchange Act, this report has been signed below by the following person on behalf of the registrant and in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Guy Galluccio, Jr. -----	President and Chairman of the Board	02/02/01

/s/ Alan Finfer

Alan Finfer

Secretary, Treasurer and
Chief Financial Officer

02/02/01

PART III

INDEX TO EXHIBITS

ITEM 13. EXHIBITS, AND REPORTS ON FORM 8-K

Exhibit No.	Document Description
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5.1	Opinion of Jerry Gruenbaum, Esq. Regarding the legality of the Securities being registered.
23.1	Consent of Puritz & Weintraub LLP Certified Public Accountants.

EXHIBIT 5.1
LEGAL OPINION

JERRY GRUENBAUM
Attorney and Counselor at Law
152 North Road
East Windsor, Connecticut 06088
(860) 627-6350
FAX: (860) 627-6351

February 2, 2001

Board of Directors
Bactrol Technologies, Inc.
1109 North 21st Avenue, Suite 120
Hollywood, Florida 22020

RE: Bactrol Technologies, Inc.

Gentlemen:

I have acted as securities counsel for Bactrol Technologies, Inc. ("Bactrol Technologies" or the "Company"). You have asked me to render this opinion to Bactrol Technologies, Inc

You have advised me that:

1. Bactrol Technologies is current in its reporting responsibilities to the Securities and Exchange Commission as mandated by the Securities Exchange Act of 1934, as amended

2. Jerry Gruenbaum has acted and will continue to act as legal counsel to the Company.

3. Edward T. Whelan and Edward Meyers have acted and will continue to act as business consultants to the Company.

4. In his capacities as legal counsel, Jerry Gruenbaum, and in their capacity as business consultants, Edward T. Whelan and Edward Meyers, have provided bona-fide services to the Company which are not in relation to the offer or sale of securities in a capital-raising transaction, and which did not either directly or indirectly promote or maintain a market for Bactrol Technologies, Inc.'s securities.

5. Bactrol Technologies has agreed to issue its common stock to the above-named individuals as compensation for their services on behalf of Bactrol Technologies.

6. The shares to be issued to these individuals are pursuant to corporate resolution and the approval of the Board of Directors of Bactrol Technologies.

These shares shall be registered pursuant to a Registration Statement on Form S-8 and may be issued without restrictive legend.

Bactrol Technologies, Inc.
Re: Form S-8
February 2, 2001
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I have read such documents as have been made available to me. For purposes of this opinion, I have assumed the authenticity of such documents.

Based on the accuracy of the information supplied to me, it is my opinion that Bactrol Technologies may avail itself of a Registration Statement on Form S-8, and is qualified to do so. It is my further opinion that the above-named individuals are proper persons qualified to receive shares which are registered in a Registration Statement on Form S-8.

I consent to the use of this letter in the Registration Statement filed on Form S-8.

Yours truly,

/s/ Jerry Gruenbaum, Esq.

Jerry Gruenbaum, Esq.

EXHIBIT 23.1

CONSENT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

PURITZ & WEINTRAUB, LLP
Certified Public Accountant
2237 North Commerce Parkway #3
Weston, Florida 33326
(954) 370-2727
FAX: (954) 370-2776

CONSENT OF CERTIFIED PUBLIC ACCOUNTANTS

Board of Directors
Bactrol Technologies, Inc.
1109 North 21st Avenue, Suite 120
Hollywood, Florida 22020

We consent to the incorporation by reference of our audit report dated February 25, 2001, on the financial statements of Bactrol Technologies, Inc. as of December 31, 2000 and December 31, 1999 and the period then ended in the Form S-8, which audit report and financial statements appear on pages F1 through F8 in Bactrol Technologies, Inc.'s Annual Report on Form 10KSB for the year ended December 31, 2000.

/s/ Puritz & Weintraub, LLP

Puritz & Weintraub, LLP
Weston, Florida

February 2, 2001.