

ADAPTEC INC
Form S-8
November 09, 2004

As filed with the Securities and Exchange Commission on November 9, 2004

Registration No. 333-

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM S-8

**REGISTRATION STATEMENT UNDER THE
SECURITIES ACT OF 1933**

ADAPTEC, INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation or Organization)

691 S. Milpitas Blvd., Milpitas, California
(Address of Principal Executive Offices)

94-2748530
(I.R.S. Employer
Identification No.)

95035
(Zip Code)

1986 Employee Stock Purchase Plan

(Full titles of the plans)

Robert N. Stephens
President and Chief Executive Officer
Adaptec, Inc.
691 S. Milpitas Blvd.
Milpitas, California 95035

(408) 945-8600

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(Name, Address and Telephone Number of Agent for Service)

Copies to:
Daniel J. Winnike, Esq.
Scott J. Leichtner, Esq.
Fenwick & West LLP
Silicon Valley Center
801 California Street
Mountain View, California 94041

CALCULATION OF REGISTRATION FEE

| Title of Each Class 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, \$0.001 par value per share | 5,000,000(1) \$ | 6.59(2) \$ | 32,950,000(2) \$ | 4,174 |

(1) Represents shares reserved for issuance under the Registrant's 1986 Employee Stock Purchase Plan.

(2) Estimated solely for the purpose of calculating the registration fee in accordance with Rules 457(c) and (h) under the Securities Act of 1933. This amount is based upon the average of the high and low sales prices for the Registrant's common stock as reported on the Nasdaq National Market on November 8, 2004 and multiplied by 85%, which is the percentage of the price per share applicable to purchases under the 1986 Employee Stock Purchase Plan.

**REGISTRATION OF ADDITIONAL SHARES
PURSUANT TO GENERAL INSTRUCTION E**

This Registration Statement on Form S-8 is being filed by the Registrant to register 5,000,000 additional shares reserved for issuance under its 1986 Employee Stock Purchase Plan. This Registration Statement on Form S-8 hereby incorporates by reference the contents of the following of the Registrant's registration statements on Form S-8 filed with the Securities and Exchange Commission: File Nos. 33-43591 and 333-66151.

Item 8. Exhibits.

| Exhibit Number | Exhibit Descriptions |
|---------------------------|--|
| 4.01 | 1986 Employee Stock Purchase Plan (amended and restated June 1998, August 2000 and August 2003) and Subscription Agreement (incorporated by reference to Exhibit 10.1 to the Registrant's Quarterly Report on Form 10-Q for the quarter ended September 30, 2003). |
| 5.01 | Opinion of Fenwick & West LLP. |
| 23.01 | Consent of Fenwick & West LLP (included in Exhibit 5.01 to this registration statement). |
| 23.02 | Consent of PricewaterhouseCoopers LLP, independent registered public accounting firm. |
| 24.01 | Power of Attorney (see signature page to this registration statement). |

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 authorized, in the City of Milpitas, State of California, on this 9th day of November 2004.

ADAPTEC, INC.

By: /s/ Robert N. Stephens
Robert N. Stephens
President and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Robert N. Stephens and Marshall L. Mohr, and each of them acting individually, as his or her attorney-in-fact, each with full power of substitution, for him or her in any and all capacities, to sign any and all amendments to this Registration Statement on Form S-8, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact, or any substitute, may do or cause to be done by virtue hereof. This Power of Attorney may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, and such counterparts shall together constitute one and the same instrument.

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities indicated on this 9th day of November, 2004:

| Signature | Title |
|--|--------------------------------------|
| Principal Executive Officer And Director: | |
| /s/ Robert N. Stephens Robert N. Stephens | Chief Executive Officer and Director |
| Principal Financial and Principal Accounting Officer: | |
| /s/ Marshall L. Mohr Marshall L. Mohr | Chief Financial Officer |
| Other Directors: | |
| /s/ Carl J. Conti Carl J. Conti | Chairman of the Board |

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/s/ Lucie J. Fjeldstad
Lucie J. Fjeldstad

Director

/s/ Joseph S. Kennedy
Joseph S. Kennedy

Director

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/s/ Ilene H. Lang
Ilene H. Lang

Director

/s/ Robert J. Loarie
Robert J. Loarie

Director

/s/ D. Scott Mercer
D. Scott Mercer

Director

/s/ Douglas Van Houweling
Douglas Van Houweling

Director

EXHIBIT INDEX

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