

SILICON GRAPHICS INC
Form S-8
January 26, 2007

As filed with the Securities and Exchange Commission on January 26, 2007

Registration No. 333-_____

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

FORM S-8
REGISTRATION STATEMENT

UNDER
THE SECURITIES ACT OF 1933

SILICON GRAPHICS, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

1140 E. Arques Avenue
Sunnyvale, California 94085
(650) 960-1980

94-2789662
(I.R.S. Employer
Identification No.)

(Address, Including Zip Code, and Telephone Number, including Area Code, of Registrant's Principal Executive Offices)

SILICON GRAPHICS, INC. MANAGEMENT INCENTIVE PLAN

(Full Title of Plan)

Barry Weinert

Vice President and General Counsel

Silicon Graphics, Inc.

1140 E. Arques Avenue

Sunnyvale, California 94085

(650) 960-1980

(Name and Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent For Service)

Copies to:

Craig W. Adas

Weil, Gotshal & Manges LLP

201 Redwood Shores Parkway

Redwood Shores, CA 94065

(650) 802-3000

CALCULATION OF REGISTRATION FEE

| Title of Each Class of Securities to be Registered | Amount to be Registered (1) | Proposed | Proposed | Amount of |
|---|------------------------------------|---------------------------------------|---|------------------|
| | | Maximum Offering | Maximum Aggregate | |
| Common Stock, par value \$0.01 per share | 1,250,000 shares | Price Per Share(2) \$ 21.93 | Offering Price(2) \$ 27,412,500 | \$ 2,933 |

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- (1) In accordance with Rule 416 under the Securities Act of 1933, as amended, this Registration Statement shall also cover any additional shares of the Registrant's Common Stock which become issuable under the plan by reason of a stock dividend, stock split, recapitalization or other similar transaction.
- (2) Estimated pursuant to Rule 457(h) and (c) of the Securities Act, solely for the purposes of calculating the registration fee, based upon the average of the high and low prices of the Company's Common Stock on January 23, 2007, as reported by the NASDAQ Global Market.
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PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The documents containing the information required by Part I of Form S-8 will be sent or given to plan participants as specified by Rule 428(b)(1) of the Securities Act of 1933, as amended (the Securities Act). Such documents are not required to be and are not filed with the Securities and Exchange Commission (the Commission) either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 of the Securities Act. These documents and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Part II of this Form S-8, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed with the Commission by Silicon Graphics, Inc. (the Registrant) are incorporated herein by reference:

- (a) The Registrant's Annual Report on Form 10-K for the fiscal year ended June 30, 2006, filed on October 16, 2006, pursuant to Section 13(a) of the Securities Exchange Act of 1934, as amended (the Exchange Act), containing audited financial statements for the Registrant's latest fiscal year;
- (b) The Registrant's Amended Annual Report on Form 10-K/A for the fiscal year ended June 30, 2006, filed on October 30, 2006;
- (c) The Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2006, filed on October 16, 2006, and the fiscal quarter ended September 29, 2006, filed on November 13, 2006, pursuant to Section 13(a) of the Exchange Act;
- (d) The Registrant's Current Reports on Form 8-K filed with the Commission on July 3, 2006, July 14, 2006, August 4, 2006, August 11, 2006, September 8, 2006, September 19, 2006, October 17, 2006, October 20, 2006, October 23, 2006, November 14, 2006, November 16, 2006 and December 7, 2006; and
- (e) The description of the Registrant's Common Stock which is contained in the Registration Statement on Form 8-A/A filed on October 20, 2006, including any amendment or reports filed for the purpose of updating such description.

All documents subsequently filed by the Registrant with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment to this Registration Statement 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 a part hereof from the date of filing of such documents.

Any statement contained herein or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement. Copies of these documents are not required to be filed with this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

We have adopted provisions in our certificate of incorporation that limit the liability of our directors for monetary damages for breach of their fiduciary duty as directors, except for liability that cannot be eliminated under the Delaware General Corporation Law. Delaware law provides that directors of a company will not be personally liable for monetary damages for breach of their fiduciary duty as directors, except for liabilities: for any breach of their duty of loyalty to the company or its stockholders; for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; for unlawful payment of dividend or unlawful stock repurchase or redemption as provided under Section 174 of the Delaware General Corporation Law; or for any transaction from which the director derived an improper personal benefit.

Our certificate of incorporation and bylaws also provide that we will indemnify our directors and officers to the fullest extent permitted by Delaware law. As permitted by our bylaws, we also maintain insurance on behalf of our officers and directors for any liability arising out of his or her actions as our officer or director. We have entered into separate indemnification agreements with our directors and executive officers that could require us, among other things, to indemnify them against certain liabilities that may arise by reason of their status or service as directors or officers and to advance their expenses incurred as a result of any proceeding against them as to which they could be indemnified.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

3.1* Amended and Restated Certificate of Incorporation of Silicon Graphics, Inc., dated as of October 17, 2006.

3.2* Second Amended and Restated Bylaws of Silicon Graphics, Inc., dated as of October 17, 2006.

4.1# Silicon Graphics, Inc. Management Incentive Plan, as Amended.

5.1 Opinion of Weil, Gotshal & Manges LLP (filed herewith).

23.1 Consent of KPMG LLP, Independent Registered Public Accounting Firm (filed herewith).

23.2 Consent of Ernst & Young LLP, Independent Registered Public Accounting Firm (filed herewith).

23.3 Consent of Weil, Gotshal & Manges LLP (included in its opinion which appears as Exhibit 5.1 to this Registration Statement).

24.1 Power of Attorney (included as part of the signature page to this Registration Statement and incorporated herein by reference).

* Incorporated by reference to the Registrant's Current Report on Form 8-K, filed October 20, 2006.

Incorporated by reference to the Registrant's Current Report on Form 8-K, filed December 7, 2006.

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

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

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase in or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement;

(iii) 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;

provided, however, that paragraphs (1)(i) and (1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Registrant pursuant to Section 13 or 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement;

(2) That, for the purpose of determining any liability under the Securities Act, 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; and

(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, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this 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 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 Commission such indemnification is against public policy as expressed in the Securities 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 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 Securities Act and will be governed by the final adjudication of such issue.

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 Sunnyvale, State of California, on this 26th day of January 2007.

SILICON GRAPHICS, INC.

By: /s/ Dennis P. McKenna
 Name: Dennis P. McKenna
 Title: President, Chief Executive Officer and Director

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Barry Weinert and Kathy A. Lanterman, or any of them, each acting alone, his true and lawful attorney-in-fact and agent, with full powers of substitution and resubstitution, for such person and in his name, place and stead, in any and all capacities, in connection with the Registrant's Registration Statement on Form S-8 under the Securities Act of 1933, including to sign the Registration Statement and any and 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 and any applicable securities exchange or securities self-regulatory body, granting unto said attorneys-in-fact and agents, each acting alone, 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, to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or his substitute or substitutes, 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 date indicated.

| Signature | Title | Date |
|------------------------|--|------------------|
| /s/ Dennis P. McKenna | President, Chief Executive | January 26, 2007 |
| Dennis P. McKenna | Officer and Director (Principal Executive Officer) | |
| /s/ Kathy A. Lanterman | Chief Financial Officer | January 26, 2007 |
| Kathy A. Lanterman | (Principal Financial Officer and Principal Accounting Officer) | |
| /s/ Eugene I. Davis | Director | January 26, 2007 |
| Eugene I. Davis | | |
| /s/ Anthony Grillo | Director | January 26, 2007 |
| Anthony Grillo | | |

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| Signature | Title | Date |
|--|--------------------|------------------|
| /s/ Kevin D. Katari Kevin D. Katari | Chairman, Director | January 26, 2007 |
| /s/ James A. McDivitt James A. McDivitt | Director | January 26, 2007 |
| /s/ Chun Won Yi Chun Won Yi | Director | January 26, 2007 |

EXHIBIT INDEX

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