

GERON CORP
Form S-8
May 19, 2011

As filed with the Securities and Exchange Commission on May 19, 2011

Registration No. 333-

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

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

GERON CORPORATION

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

75-2287752
(I.R.S. Employer
Identification Number)

230 Constitution Drive
Menlo Park, California 94025
(Addresses of Principal Executive Offices including Zip Code)

GERON CORPORATION 2011 INCENTIVE AWARD PLAN

(Full Title of the Plan)

David L. Greenwood
President, Interim Chief Executive Officer and
Chief Financial Officer
Geron Corporation
230 Constitution Drive
Menlo Park, California 94025
(650) 473-7700

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

Copies to:
Alan C. Mendelson, Esq.
Mark V. Roeder, Esq.
Latham & Watkins LLP
140 Scott Drive
Menlo Park, California 94025
(650) 328-4600

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b2 of the Exchange Act.

Large accelerated filer
 Non-accelerated filer (Do not check if a smaller reporting company)

 Accelerated filer
 Smaller reporting company

CALCULATION OF REGISTRATION FEE

| Title of Securities to be Registered | Amount to be Registered (2) | Proposed Maximum Offering Price Per Share (3) | Proposed Maximum Aggregate Offering Price (3) | Amount of Registration Fee |
|---|-----------------------------------|---|---|----------------------------------|
| Common Stock, \$0.001 par value per share, issuable under the 2011 Incentive Award Plan (1) | 33,537,826 (4) | \$4.94 - \$8.39 | \$179,855,527.55 | \$20,881.23 |

- (1) Each share of Common Stock being registered hereunder, if issued prior to the termination by the Company of its Rights Agreement dated as of July 20, 2001, will include one preferred share purchase right. Prior to the occurrence of certain events, the preferred share purchase rights will not be exercisable or evidenced separately from the Common Stock.
- (2) Pursuant to Rule 416(a), this registration statement (the "Registration Statement") shall also cover any additional shares of Common Stock which become issuable under the Plan by reason of any stock dividend, stock split, recapitalization or any other similar transaction effected without the receipt of consideration which results in an increase in the number of the outstanding shares of the Company's Common Stock.
- (3) Estimated solely for the purposes of calculating the registration fee pursuant to Rule 457(h) and (c) under the Securities Act of 1933, as amended (the "Securities Act"). The price per share and aggregate offering price (a) for outstanding options granted pursuant to the Geron Corporation 1992 Stock Option Plan, as amended (the "1992 Plan"), 1996 Directors' Stock Option Plan, as amended (the "1996 Plan") and the Amended and Restated 2002 Equity Incentive Plan (the "2002 Plan") are based upon the weighted average exercise price of the outstanding options as of May 10, 2011, (b) for unvested restricted stock awards granted pursuant to the 2002 Plan, which are outstanding as of May 10, 2011, are based on the average of the high (\$5.01) and low (\$4.86) price of the Registrant's Common Stock as reported on the NASDAQ Global Select Market on May 13, 2011 and (c) for shares reserved for future grant pursuant to the Geron Corporation 2011 Incentive Award Plan (the "2011 Plan") are based on the average of the high (\$5.01) and low (\$4.86) price of the Registrant's Common Stock as reported on the NASDAQ Global Select Market on May 13, 2011.
- (4) Represents Registrant's shares of Common Stock (a) issuable pursuant to outstanding stock options granted under the 1992 Plan, 1996 Plan and 2002 Plan, (b) for unvested restricted stock awards granted under the 2002 Plan and (c) reserved for future grant pursuant to the 2011 Plan.

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The registration fee is calculated as follows:

| Title of Securities to be Registered | Number of Shares | Offering Price Per Share | Aggregate Offering Price |
|--|------------------|-----------------------------|-----------------------------|
| Shares issuable pursuant to the exercise of outstanding stock options originally granted under the 1992 Plan (5) | 677,821 | \$ 8.39 | \$ 5,686,918.19 |
| Shares issuable pursuant to the exercise of outstanding stock options originally granted under the 1996 Plan (5) | 535,000 | \$ 7.59 | \$ 4,060,650.00 |
| Shares issuable pursuant to the exercise of outstanding stock options originally granted under the 2002 Plan (5) | 10,744,778 | \$ 5.91 | \$ 63,501,637.98 |
| Shares issuable pursuant to outstanding unvested restricted stock awards originally granted under the 2002 Plan (5) | 4,608,337 | \$ 4.94 | \$ 22,765,184.78 |
| Shares reserved for future issuance under the 2011 Plan | 16,971,890 | \$ 4.94 | \$ 83,841,136.60 |
| Total number of shares to be registered | 33,537,826 | | |
| Proposed Maximum Offering Price | | | \$ 179,855,527.55 |
| Registration Fee | | | \$ 20,881.23 |

- (5) Pursuant to the terms of the 2011 Plan, any shares subject to outstanding stock options originally granted under the 1992 Plan, 1996 Plan or 2002 Plan, or outstanding unvested restricted stock awards originally granted under the 2002 Plan, that expire or terminate for any reason prior to exercise or settlement or are forfeited because of the failure to meet a contingency or condition required to vest such shares shall become available for issuance under the 2011 Plan.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The information called for in Part I of the Form S-8 is not being filed with or included in this Form S-8 (by incorporation by reference or otherwise) in accordance with the rules and regulations of the Securities and Exchange Commission (the "Commission").

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed with the Commission by Geron Corporation (the "Company") are incorporated as of their respective dates in this Registration Statement by reference:

- The Company's Annual Report on Form 10-K for the year ended December 31, 2010, filed with the Commission on February 25, 2011, including the information therein specifically incorporated by reference from the Company's Definitive Proxy Statement filed with the Commission on March 28, 2011;
- The Company's Current Reports on Form 8-K filed with the Commission on January 7, 2011, February 9, 2011 (except for the information furnished under Item 7.01 and the related exhibit furnished therewith), February 15, 2011, March 11, 2011 and May 16, 2011;
- The Company's Quarterly Report on Form 10-Q for the three months ended March 31, 2011, filed with the Commission on April 29, 2011;
- The description of Geron preferred share purchase rights, contained in the Company's Current Report on Form 8-K dated as of July 20, 2001, filed with the Commission on July 23, 2001, and any amendment or report filed with the Commission for purposes of updating the description; and
- The description of the Company's common stock set forth in the registration statement on Form 8-A, filed with the Commission on June 13, 1996 (File No. 0-20859)

All documents filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, other than current reports furnished under Item 2.02 or Item 7.01 of Form 8-K and exhibits furnished on such form that relate to such items, prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold are incorporated by reference in this Registration Statement and are a part hereof from the date of filing such documents. Any statement contained 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 other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of 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.

Section 145(a) of the General Corporation Law of the State of Delaware (the "DGCL") provides that a Delaware corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that such person is or was a director, officer, employee or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation or enterprise, against expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding 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 corporation, and, with respect to any criminal action or proceeding, had no cause to believe his or her conduct was unlawful.

Section 145(b) of the DGCL provides that a Delaware corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of corporation to procure a judgment in its favor by reason of the fact that such person acted in any of the capacities set forth above, against expenses actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit if he or she acted under similar standards to those set forth above, except that no indemnification may be made in respect to any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the court in which such action or suit was brought shall determine that despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to be indemnified for such expenses which the court shall deem proper.

Section 145 of the DGCL further provides that to the extent a director or officer of a corporation has been successful in the defense of any action, suit or proceeding referred to in subsection (a) and (b) or in the defense of any claim, issue or matter therein, he or she shall be indemnified against expenses actually and reasonably incurred by him or her in connection therewith; that indemnification provided for by Section 145 shall not be deemed exclusive of any other rights to which the indemnified party may be entitled; and that the corporation may purchase and maintain insurance on behalf of a director or officer of the corporation against any liability asserted against such officer or director and incurred by him or her in any such capacity or arising out of his or her status as such, whether or not the corporation would have the power to indemnify him or her against such liabilities under Section 145.

As permitted by Section 102(b)(7) of the DGCL, our Certificate of Incorporation provides that a director shall not be liable to us or our stockholders for monetary damages for breach of fiduciary duty as a director. However, this provision does not eliminate or limit the liability of a director for acts or omissions not in good faith or for breaching his or her duty of loyalty, engaging in intentional misconduct or knowingly violating the law, paying a dividend or approving a stock repurchase which was illegal, or obtaining an improper personal benefit. A provision of this type has no effect on the availability of equitable remedies, such as injunction or rescission, for breach of fiduciary duty. Our Certificate of Incorporation requires that directors and officers be indemnified to the maximum extent permitted by Delaware law.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

A list of exhibits filed with this Registration Statement is set forth in the Exhibit Index on page 6 and is incorporated herein by reference.

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 this 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 this Registration Statement. Notwithstanding the foregoing, any increase 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 SEC 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; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(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 with or furnished to the Commission by the registrant pursuant to Section 13 or Section 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.

(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.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to existing 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.

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SIGNATURES

Pursuant to the requirements of the Securities Act, 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 Menlo Park, State of California, on May 19, 2011.

GERON CORPORATION

By: /s/ David L. Greenwood
David L. Greenwood
President, Interim Chief Executive Officer
and Chief Financial Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENT, that each person whose signature appears below constitutes and appoints David L. Greenwood and Olivia K. Bloom, and each of them, his or her true and lawful attorneys-in-fact and agents, each with full power of substitution and resubstitution, for him or her 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 all exhibits thereto and other documents in connection therewith, with the Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in order to effectuate the same as fully, to all intents and purposes, as he or she might or could do in person, hereby ratifying and confirming all that each of said attorneys-in-fact and agents, or any of them, or their or his or her substitutes or substitute may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities and on the date indicated.

| Signature | Title | Date |
|--|--|--------------|
| /s/ David L. Greenwood David L. Greenwood | President, Interim Chief Executive Officer, Chief Financial Officer and Director (Principal Executive and Financial Officer) | May 19, 2011 |
| /s/ Olivia K. Bloom Olivia K. Bloom | Vice President and Chief Accounting Officer (Principal Accounting Officer) | May 19, 2011 |
| /s/ Alexander E. Barkas Alexander E. Barkas | Director | May 19, 2011 |
| /s/ Karin Eastham Karin Eastham | Director | May 19, 2011 |
| /s/ Edward V. Fritzky Edward V. Fritzky | Director | May 19, 2011 |
| /s/ Thomas Hofstaetter Thomas Hofstaetter | Director | May 19, 2011 |
| /s/ Hoyoung Huh Hoyoung Huh | Director | May 19, 2011 |
| /s/ Thomas D. Kiley Thomas D. Kiley | Director | May 19, 2011 |

Thomas D. Kiley

/s/ Robert J. Spiegel
Robert J. Spiegel

Director

May 19, 2011

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EXHIBIT INDEX

EXHIBIT

NUMBER DESCRIPTION

| | |
|----------|---|
| 3.1 (1) | Amended and Restated Certificate of Incorporation of the Registrant |
| 3.2 (2) | Certificate of Amendment of the Restated Certificate of Incorporation of the Registrant |
| 3.3 (3) | Amended and Restated Bylaws of the Registrant |
| 4.1 (1) | Form of Common Stock Certificate |
| 4.2 (4) | Rights Agreement dated as of July 20, 2001, between the Registrant and U.S. Stock Transfer Corporation, as Rights Agent |
| 5.1 | Opinion of Latham & Watkins LLP |
| 23.1 | Consent of Independent Registered Public Accounting Firm |
| 23.2 | Consent of Latham and Watkins LLP (included in Exhibit 5.1) |
| 24.1 | Power of Attorney (included on the signature page to this Registration Statement) |
| 99.1 (5) | Geron Corporation 2011 Incentive Award Plan |

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- (1) Incorporated by reference to like numbered exhibit to the Registrant's Registration Statement on Form S-1 (File No. 333-05853) filed with the Commission on June 12, 1996.
- (2) Incorporated by reference to Exhibit 3.1 to the Registrant's Quarterly Report on Form 10-Q filed with the Commission on July 31, 2006.
- (3) Incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K filed with the Commission on March 19, 2010.
- (4) Incorporated by reference to Exhibit 4.1 to the Registrant's Current Report on Form 8-K filed on July 23, 2001.
- (5) Incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K filed on May 16, 2011.