

SENESCO TECHNOLOGIES INC
Form S-8
February 19, 2009

As filed with the Securities and Exchange Commission on February 19, 2009 333-

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

SENESCO TECHNOLOGIES, INC.

(Exact name of registrant as specified in its charter)

| | |
|--|---|
| Delaware | 84-1368850 |
| (State or other jurisdiction of incorporation or organization) | (I.R.S. Employer Identification Number) |

303 George Street, Suite 420, New Brunswick, New Jersey 08901

(732) 296-8400

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

2008 Incentive Compensation Plan

(Full title of the plan)

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Bruce C. Galton, President and Chief Executive Officer

303 George Street, Suite 420, New Brunswick, New Jersey 08901

(732) 296-8400

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies of all communications, including all communications sent to the agent for service, should be sent to:

Emilio Ragosa, Esq.

Morgan Lewis & Bockius, LLP

502 Carnegie Center

Princeton, New Jersey 08540

(609) 919-6600

CALCULATION OF REGISTRATION FEE

| Title of Securities to be Registered | Amount to be Registered(1) (2) | Proposed Maximum Offering Price Per Share(3) | Proposed Maximum Aggregate Offering Price(3) | Amount of Registration Fee |
|---|---------------------------------------|---|---|-----------------------------------|
| Common Stock, \$0.01 par value per share | 6,137,200 shares | \$.45 | \$ 2,761,740 | \$ 108.54 |

(1) On December 18, 2008, 6,137,200 shares of common stock became available for issuance under the Senesco Technologies, Inc. 2008 Incentive Compensation Plan, in accordance with the provisions of the plan. The reserved shares under the plan consist of (i) a new share pool of 4,000,000 shares, plus (ii) 1,137,200 shares transferred from the unallocated share reserve remaining under the 1998 Stock Plan, plus (iii) up to 1,000,000 shares, which consist of options or RSUs which are outstanding under the 1998 Stock Plan on December 18, 2008 and subsequently terminate unexercised or without the issuance of shares. As a result, this registration statement covers such additional 1,000,000 shares of common stock, for an aggregate of 6,137,200 shares of common stock registered under such plan.

(2) Pursuant to Rule 416 of the Securities Act of 1933, as amended, this registration statement shall also cover any additional shares of common stock which become issuable under the Senesco Technologies, Inc. 2008 Incentive Compensation Plan by reason of any stock split, stock dividend, recapitalization, combination of shares, exchange of shares, spin-off transaction or other change affecting the outstanding Common Stock as a class without the Company's receipt of consideration, or should the value of outstanding shares of Common Stock be substantially reduced as a result of a spin-off transaction or an extraordinary dividend or distribution, or should there occur any merger, consolidation or other reorganization.

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(3) Estimated solely for the purposes of calculating the registration fee pursuant to Rules 457(c) and 457(h) of the Securities Act of 1933, as amended, and based upon the average of the reported high and low sales prices per share of the common stock of Senesco Technologies, Inc. on February 17, 2009, as reported by the NYSE Alternext US. Pursuant to Rule 457(h)(2) of the Securities Act of 1933, as amended, no separate registration fee is required with respect to the plan interests.

PART I

Information Required in the Section 10(a) Prospectus

As permitted by the rules of the Securities and Exchange Commission, referred to herein as the Commission, under the Securities Act of 1933, as amended, this Registration Statement on Form S-8 omits the information specified in Part I of Form S-8.

PART II

Information Required in the Registration Statement

Item 3. Incorporation of Documents by Reference

Senesco Technologies, Inc. (the Registrant) hereby incorporates by reference into this Registration Statement on Form S-8 (the Registration Statement) the following documents previously filed with the Securities and Exchange Commission (the Commission):

(a) The Registrant's Annual Report on Form 10-K for the fiscal year ended June 30, 2008 (Commission File No. 001-31326), filed on September 26, 2008, pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the Exchange Act), in which there is set forth the audited consolidated financial statements for the Registrant's fiscal year ended June 30, 2008;

(b) The Registrant's Quarterly Report on Form 10-Q for each of the quarters ended September 30, 2008 and December 31, 2008 and the amended and restated Quarterly Reports for each of the quarters ended December 31, 2007 and March 31, 2008;

(c) The Registrant's Current Reports on Form 8-K, filed with the Commission on July 3, 2008, July 7, 2008, August 1, 2008, September 26, 2008, October 28, 2008, October 29, 2008, December 5, 2008 and February 4, 2009; and

(d) The Registrant's registration statement on Form 8-A filed with the Commission on May 14, 2002, in which there is described the terms, rights and provisions applicable to the Registrant's outstanding common stock.

All reports and definitive proxy or information statements filed pursuant to Section 13(a), 13(c), 14 and 15(d) of the Exchange Act after the date of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which de-registers all securities then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing of such documents. Unless expressly incorporated into this Registration Statement, a report furnished on Form 8-K under the Exchange Act shall not be incorporated by reference into this Registration Statement. 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 subsequently filed document which also 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 of the Delaware General Corporation Law empowers a Delaware corporation to 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 such corporation) by reason of the fact that such person is or was a director, officer, employee or agent of such corporation, or is or was serving at the request of such corporation as a director, officer, employee or agent of another corporation or enterprise. A corporation may, in advance of the final disposition of any civil, criminal, administrative or investigative action, suit or proceeding, pay the expenses (including attorneys' fees) incurred by any officer, director, employee or agent in defending such action, provided that the director or officer undertakes to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified by the corporation. A corporation may indemnify such person against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding if he acted in good faith and in a manner he 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 reasonable cause to believe his conduct was unlawful.

A Delaware corporation may indemnify officers and directors in an action by or in the right of the corporation to procure a judgment in its favor under the same conditions, except that no indemnification is permitted without judicial approval if the officer or director is adjudged to be liable to the corporation. Where an officer or director is successful on the merits or otherwise in the defense of any action referred to above, the corporation must indemnify him against the expenses (including attorneys' fees) which he actually and reasonably incurred in connection therewith. The indemnification provided is not deemed to be exclusive of any other rights to which an officer or director may be entitled under any corporation's by-law, agreement, vote or otherwise.

Our certificate of incorporation includes a provision that eliminates the personal liability of our directors to us or our stockholders for monetary damages for breach of their fiduciary duty to the maximum extent permitted by the DGCL. The DGCL does not permit liability to be eliminated (i) for any breach of a director's duty of loyalty to us or our stockholders, (ii) for acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law, (iii) for unlawful payments of dividends or unlawful stock repurchases or redemptions, as provided in Section 174 of the DGCL, or (iv) for any transaction from which the director derived an improper personal benefit. In addition, as permitted in Section 145 of the DGCL, our certificate of incorporation and by-laws provide that we shall indemnify our directors and officers to the fullest extent permitted by the DGCL, including those circumstances in which indemnification would otherwise be discretionary, subject to certain exceptions. Our by-laws also provide that we shall advance expenses to directors and officers incurred in connection with an action or proceeding as to which they may be entitled to indemnification, subject to certain exceptions.

Each of our indemnification agreements with each of our executive officers and directors provides for indemnification to the maximum extent permitted by applicable law. We also indemnify each of our directors and executive officers with the maximum indemnification allowed to directors and executive officers by the DGCL, subject to certain exceptions, as well as certain additional procedural protections. In addition, we will generally advance expenses incurred by directors and executive officers in any action or proceeding as to which they may be entitled to indemnification, subject to certain exceptions.

The indemnification provisions in our certificate of incorporation and by-laws also permit indemnification for liabilities arising under the Securities Act of 1933. Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons pursuant to the foregoing provisions, or otherwise, we have been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable.

We currently carry director and officer liability insurance in the amount of \$5,000,000.

Item 7. Exemption from Registration Claimed

Not applicable.

Item 8. Exhibits

**Exhibit
Number**

Exhibit

- 5.1* Opinion of Morgan, Lewis & Bockius LLP, counsel to Registrant.
- 23.1* Consent of Goldstein Golub Kessler LLP.
- 23.2* Consent of McGladrey & Pullen, LLP
- 23.3* Consent of Morgan, Lewis & Bockius LLP (included in Exhibit 5.1).
- 24* Power of Attorney (included on the signature pages of this Registration Statement).
- 99.1* 2008 Incentive Compensation Plan.

* Filed herewith

Item 9. Undertakings

A. The undersigned Registrant hereby undertakes:

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

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

(b) 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 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; and

(c) 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 (i) and (ii) of this section do not apply if the Registration Statement is on Form S-8 and the information required to be included in a post-effective amendment by those paragraphs is contained in 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.

(ii) 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.

(iii) 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 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 Securities and Exchange 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 New Brunswick, State of New Jersey, on this 19th day of February, 2009.

SENESCO TECHNOLOGIES, INC.

| | |
|--------|---------------------------------------|
| By: | /s/ Bruce C. Galton |
| Name: | Bruce C. Galton |
| Title: | President and Chief Executive Officer |

Power of Attorney

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Bruce C. Galton and Joel Brooks, jointly and severally, his true and lawful attorneys-in-fact and agents, each with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments to this registration statement, and to file the same, with exhibits thereto, and other documents in connection therewith, with the Securities and Exchange 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 or 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 each of 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 below by the following persons in the capacities and on the dates indicated.

| Signature | Title | Date |
|---|---|-------------------|
| /s/ Bruce C. Galton Bruce C. Galton | President, Chief Executive Officer and Director (Principal Executive Officer) | February 19, 2009 |
| /s/ Joel Brooks Joel Brooks | Chief Financial Officer and Treasurer (Principal Financial and Accounting Officer) | February 19, 2009 |
| /s/ Ruedi Stalder Ruedi Stalder | Chairman of the Board and Director | February 19, 2009 |
| /s/ John E. Thompson John E. Thompson, Ph.D. | Executive Vice President of Research and Development and Director | February 19, 2009 |
| /s/ Christopher Forbes Christopher Forbes | Director | February 19, 2009 |
| /s/ Thomas C. Quick Thomas C. Quick | Director | February 19, 2009 |
| /s/ David Rector David Rector | Director | February 19, 2009 |
| /s/ John N. Braca John N. Braca | Director | February 19, 2009 |
| /s/ Jack Van Hulst Jack Van Hulst | Director | February 19, 2009 |
| /s/ Harlan W. Waksal Harlan W. Waksal | Director | February 19, 2009 |

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