

ODYSSEY MARINE EXPLORATION INC
Form S-8
April 16, 2010

As filed with the Securities and Exchange Commission on April 16, 2010

Registration No.: 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

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

ODYSSEY MARINE EXPLORATION, INC.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of
incorporation or organization)

5215 West Laurel Street
Tampa, Florida 33607

84-1018684
(I.R.S. Employer
Identification Number)

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(813) 876-1776

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

2005 STOCK INCENTIVE PLAN

(Full title of the plan)

Michael J. Holmes, Chief Financial Officer

5215 West Laurel Street

Tampa, Florida 33607

(813) 876-1776

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

Copies to:

David M. Doney, Esq.

Akerman Senterfitt

401 East Jackson Street, Suite 1700

Tampa, Florida 33602

Telephone: (813) 209-5070

Facsimile: (813) 218-5404

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 12b-2 of the Exchange Act. (Check one):

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| | | |
|--|---------------------------|--------------------------|
| Large Accelerated filer <input type="checkbox"/> | Accelerated filer | x |
| Non-accelerated filer <input type="checkbox"/> (Do not check if a smaller reporting company) | Smaller reporting company | <input type="checkbox"/> |

CALCULATION OF REGISTRATION FEE

| Title of Securities | Amount | Proposed Maximum Offering Price | Proposed Maximum Aggregate | Amount of Registration Fee |
|--|---------------------|------------------------------------|-------------------------------|-------------------------------|
| to be Registered | to be Registered(1) | Per Share | Offering Price | |
| Common Stock, par value \$0.0001 per share | 2,326,700 | \$ 3.97(2) | \$ 9,236,999 | \$ 658.60 |
| Common Stock, par value \$0.0001 per share | 173,300 | \$ 1.40(3) | \$ 242,620 | \$ 17.30 |
| Total | 2,500,000 | | \$ 9,479,619 | \$ 675.90 |

- (1) Represents an increase in the total number of shares reserved for issuance under the 2005 Stock Incentive Plan. A total of 2,500,000 shares previously has been registered under a registration statement on Form S-8 (File No. 333-134631) with respect to the 2005 Stock Incentive Plan. In addition, pursuant to Rule 416 under the Securities Act of 1933, this registration statement includes an indeterminate number of additional shares that may be offered and sold as a result of anti-dilution provisions of the 2005 Stock Incentive Plan.
- (2) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457 under the Securities Act of 1933, based upon the weighted average exercise of options outstanding under the 2005 Stock Incentive Plan.
- (3) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457 under the Securities Act of 1933, based upon the average of the high and low prices of the common stock as reported on the NASDAQ Capital Market on April 13, 2010, which date was within five business days of the date of this filing.

STATEMENT UNDER GENERAL INSTRUCTION E

REGISTRATION OF ADDITIONAL SECURITIES

Odyssey Marine Exploration, Inc. (the Company) previously filed a registration statement on Form S-8 with the Securities and Exchange Commission (SEC File No. 333-134631) in connection with the registration of an aggregate of 2,500,000 shares of common stock to be issued under the Company's 2005 Stock Incentive Plan.

Pursuant to General Instruction E of Form S-8, this registration statement is filed by the Company solely to register an additional 2,500,000 shares of the Company's common stock for issuance under the 2005 Stock Incentive Plan. This increase was approved by the Company's shareholders on May 7, 2008. Pursuant to Instruction E, the contents of the previously filed registration statement on Form S-8 (SEC File No. 333-134631) are hereby incorporated by reference into this registration statement pursuant to General Instruction E of Form S-8.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 8. Exhibits.

The exhibits to this registration statement are listed in the Index to Exhibits on Page E-1 of this registration statement, which Index to Exhibits is incorporated herein by reference.

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 Tampa, State of Florida, on April 16, 2010.

ODYSSEY MARINE EXPLORATION, INC.

By: */s/ Michael J. Holmes*
Michael J. Holmes
Chief Financial Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed on April 16, 2010, by the following persons in the capacities and on the dates indicated.

| | |
|------------------------------|---|
| <i>/s/ Gregory P. Stemm</i> | Chairman of the Board and Chief Executive Officer (Principal Executive Officer) |
| <i>Gregory P. Stemm</i> | |
| <i>/s/ Michael J. Holmes</i> | Chief Financial Officer (Principal Financial Officer) |
| <i>Michael J. Holmes</i> | |
| <i>/s/ Jay Nudi</i> | Controller (Principal Accounting Officer) |
| <i>Jay A. Nudi</i> | |
| <i>/s/ Mark D. Gordon</i> | President, Chief Operating Officer, and Director |
| <i>Mark D. Gordon</i> | |
| <i>/s/ Bradford B. Baker</i> | Director |
| <i>Bradford B. Baker</i> | |
| <i>/s/ David J. Bederman</i> | Director |
| <i>David J. Bederman</i> | |
| <i>/s/ David J. Saul</i> | Director |
| <i>David J. Saul</i> | |
| <i>/s/ Jon D. Sawyer</i> | Director |
| <i>Jon D. Sawyer</i> | |

INDEX TO EXHIBITS

Exhibit

| No. | Description |
|------------|---|
| 5.1 | Opinion of Akerman Senterfitt. |
| 23.1 | Consent of Ferlita, Walsh & Gonzalez, P.A., Independent Registered Public Accounting Firm |
| 23.2 | Consent of Akerman Senterfitt. (included in Exhibit 5.1). |

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