

Edgar Filing: MARITRANS INC /DE/ - Form S-8

MARITRANS INC /DE/
Form S-8
May 03, 2005

As filed with the Securities and Exchange Commission on May 2, 2005

Registration No. 333-

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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

MARITRANS INC.

(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction
of incorporation or organization)

51-0343903
(I.R.S. Employer Identification No.)

TWO HARBOUR PLACE
302 KNIGHTS RUN AVENUE
SUITE 1200
TAMPA, FL 33602
(Address of Principal Executive Offices) (Zip Code)

MARITRANS INC. 2005 OMNIBUS EQUITY COMPENSATION PLAN
(Full title of the plan)

WALTER T. BROMFIELD
CHIEF FINANCIAL OFFICER
MARITRANS INC.
TWO HARBOUR PLACE
302 KNIGHTS RUN AVENUE
SUITE 1200
TAMPA, FL 33602
(Name and address of agent for service)

(813) 209-0600
(Telephone number, including area code, of agent for service)

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered(1)	Proposed Maximum Offering Price per Share(2)	Propose Aggregate Of
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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, or the DGCL, provides, among other things, that a 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 by reason of the fact that the person is or was a director or officer of the corporation (or other enterprise at the direction of the corporation), under certain circumstances, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with such action, suit or proceeding. Section 145 further provides that the indemnification and advancement of expenses provided under it is not exclusive of any other rights to which a person may be entitled under any bylaw, agreement, vote of stockholders or disinterested directors or otherwise.

Section 102(b)(7) of the DGCL permits a corporation to provide in its certificate of incorporation a provision that eliminates or limits the personal liability of a director to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) for unlawful payments of dividends or unlawful stock purchases or redemptions, or (iv) for any transaction from which the director derived an improper personal benefit.

Paragraph Ninth of the Company's Certificate of Incorporation provides that no director of the Corporation shall be liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director,

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except for liability (i) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the DGCL or (iv) for any transaction from which the director derived an improper personal benefit.

Article VII of the Company's bylaws provides indemnification for authorized representatives (directors and officers and any person designated as an authorized representative by the Board) in third party proceedings and indemnification for authorized representatives in corporate proceedings. The authorized representatives will be indemnified against expenses actually and reasonably incurred in connection with the defense of any third party or corporate proceedings or in the defense of any claim, issue or matter therein, to the extent such representative has been successful on the merits or otherwise in defense of any third party or corporate proceedings or in the defense of any claim, issue or matter therein.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED

Not applicable.

ITEM 8. EXHIBITS

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Exhibit Number	Exhibit
5.1	Opinion of Morgan, Lewis & Bockius LLP.
10.1	Maritrans Inc. 2005 Omnibus Equity Compensation Plan (incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K filed by the Company on May 2, 2005).
23.1	Consent of Ernst & Young LLP, Independent Auditors.
23.2	Consent of Morgan, Lewis & Bockius LLP (included as part of Exhibit 5.1).
24	Power of Attorney (included on signature pages).

ITEM 9. UNDERTAKINGS

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 of 1933;
- (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; and
- (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 subparagraphs (1)(i) and (1)(ii) of this section do not apply if the information required to be included in a post-effective amendment by those subparagraphs is contained in periodic reports filed by the Registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, 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.

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(3) To remove from registration by means of a post-effective amendment any of the securities being registered that remain unsold at the termination of the offering.

The undersigned Registrant hereby undertakes that, for the purpose of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered herein and the offering of such securities at that time shall be deemed to be the initial

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bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 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 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 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 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 May 3, 2005.

MARITRANS INC.

By: JONATHAN P. WHITWORTH

Jonathan P. Whitworth
Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS:

Each of the undersigned officers and directors of Maritrans Inc., a Delaware corporation, hereby constitutes and appoints Walter T. Bromfield, Chief Financial Officer, and Judith M. Cortina, Controller, and each of them acting alone, his true and lawful attorney-in-fact, with full power of substitution, to execute and cause to be filed with the Securities and Exchange Commission pursuant to the requirements of the Securities Act of 1933, any and all amendments and post-effective amendments to this Registration Statement with exhibits thereto and other documents in connection therewith, and hereby ratifies and confirms all that said attorney-in-fact or his substitute or substitutes may do or cause to be done by virtue hereof. This Power of Attorney may be signed in several counterparts.

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

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JONATHAN P. WHITWORTH ----- Jonathan P. Whitworth	Chief Executive Officer	May 3, 2005
WALTER T. BROMFIELD ----- Walter T. Bromfield	Chief Financial Officer (Principal Financial Officer)	May 3, 2005
JUDITH M. CORTINA ----- Judith M. Cortina	Controller (Principal Accounting Officer)	May 3, 2005
WILLIAM A. SMITH ----- William A. Smith	Non executive Chairman of the Board	May 3, 2005

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SIGNATURE -----	TITLE -----	DATE -----
DR. ROBERT E. BONI ----- Dr. Robert E. Boni	Director	May 3, 2005
DR. CRAIG e. DORMAN ----- Dr. Craig E. Dorman	Director	May 3, 2005
FREDERICK C. HAAB ----- Frederick C. Haab	Director	May 3, 2005
ROBERT J. LICHTENSTEIN, ESQ. ----- Robert J. Lichtenstein, Esq.	Director	May 3, 2005
BRENT A. STIENECKER ----- Brent A. Stienecker	Director	May 3, 2005

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EXHIBIT INDEX

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- 24.1 Power of Attorney (included on signature pages).

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