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SBE INC
Form S-8
May 08, 2002

AS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION ON MAY 8, 2002
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

SBE, INC.
(Exact name of registrant as specified in its charter)

Delaware 94-1517641

(State of Incorporation) (I.R.S. Employer Identification No.)

2305 CAMINO RAMON, SUITE 200
SAN RAMON, CALIFORNIA 94583
(Address of principal executive offices)

1992 EMPLOYEE STOCK PURCHASE PLAN
1996 STOCK OPTION PLAN
(Full title of the plans)

DAVID W. BRUNTON
CHIEF FINANCIAL OFFICER, VICE PRESIDENT, FINANCE
AND SECRETARY
SBE, INC.
2305 CAMINO RAMON, SUITE 200
SAN RAMON, CALIFORNIA 94583
(925) 355-2000
(Name, address, including zip code, and telephone number, including area code,
of agent for service)

Copies to:
CHRISTOPHER A. WESTOVER
COOLEY GODWARD LLP
ONE MARITIME PLAZA, 20TH FLOOR
SAN FRANCISCO, CA 94111
(415) 693-2000

CALCULATION OF REGISTRATION FEE

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| TITLE OF SECURITIES TO BE REGISTERED | AMOUNT TO BE REGISTERED (1) | PROPOSED MAXIMUM OFFERING PRICE PER SHARE (2) | PROPOSED MAXIMUM AGGREGATE OFFERING PRICE (2) | AMOUNT OF REGISTRATION |
|--|-----------------------------|---|---|------------------------|
| Shares of Common Stock, par value \$0.001 per share, reserved for future grant under the 1992 Employee Stock Purchase Plan and the 1996 Stock Option Plan. | 250,000 | \$ 1.90 | \$ 475,000.00 | \$ 92.00 |

- (1) This registration statement is intended to cover the offering of up to 100,000 shares of the Registrant's Common Stock pursuant to its 1992 Employee Stock Purchase Plan, as amended (the "Employee Plan"), and up to 150,000 shares of the Registrant's Common Stock pursuant to its 1996 Stock Option Plan, as amended (the "1996 Plan"). This registration statement shall also cover any additional shares of Common Stock that becomes issuable under the Employee Plan or 1996 Plan by reason of any stock dividend, stock split, recapitalization or any other similar transaction without receipt of consideration that results in an increase in the number of shares of the Registrant's outstanding Common Stock.
- (2) Estimated solely for the purpose of calculating the amount of the registration fee pursuant to Rule 457(c). The price per share and aggregate offering price are based upon the high and low sales prices of Registrant's Common Stock on May 6, 2002 as reported on the Nasdaq National Market System.

INCORPORATION BY REFERENCE OF CONTENTS OF
REGISTRATION STATEMENTS ON FORM S-8
NOS. 33-45998, 33-45998, 333-63377,
33-67821, 333-32896 AND 333-63228

The contents of Registration Statements on Form S-8 Nos. 33-45998, 33-45998, 333-63377, 33-67821, 333-32896 and 333-63228 filed with the Securities and Exchange Commission on February 26, 1992, August 19, 1998, September 15, 1998, November 24, 1998, March 21, 2000 and June 18, 2001, respectively, are incorporated by reference herein.

The Employee Plan and the 1996 Plan were amended in December 2001 by the Board of Directors, and these amendments were subsequently approved by the stockholders in March 2002. The Employee Plan was amended to increase the number of shares of Common Stock of the Registrant reserved for issuance under the Employee Plan by 100,000 shares. The 1996 Plan was amended to increase the number of shares of Common Stock of the Registrant reserved for issuance under the 1996 Plan by 150,000 shares.

EXHIBITS

EXHIBIT

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NUMBER

- 5.1 Opinion of Cooley Godward LLP
- 23.1 Consent of PricewaterhouseCoopers LLP, Independent Auditors
- 23.2 Consent of Cooley Godward LLP is contained in Exhibit 5.1 to this Registration Statement
- 24.1 Power of Attorney is contained on the signature pages
- 99.1 1992 Employee Stock Purchase Plan, as amended
- 99.2 1996 Stock Option Plan, as amended

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, 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 San Ramon, State of California, on May 8, 2002.

SBE, INC.

By: /s/ David W. Brunton

David W. Brunton
Chief Financial Officer, Vice President,
Finance and Secretary

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints William B. Heye and David W. Brunton, and each or any one of them, his true and lawful attorney-in-fact and agent, 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 (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 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 and necessary to be done in connection therewith, 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 any of them, or their or his substitutes or substitute, may lawfully do or cause to be done by virtue hereof.

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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 dates indicated.

| SIGNATURE | TITLE | DATE |
|---|--|-------------|
| /s/ Raimon L. Conlisk ----- (Raimon L. Conlisk) | Chairman of the Board | May 8, 2002 |
| /s/ William B. Heye ----- (William B. Heye) | President, Chief Executive Officer and Director (principal executive officer) | May 8, 2002 |
| /s/ David W. Brunton ----- (David W. Brunton) | Chief Financial Officer, Vice President, Finance and Secretary (principal financial and accounting officer) | May 8, 2002 |
| /s/ Randall L-W. Caudill ----- (Randall L-W. Caudill) | Director | May 8, 2002 |
| /s/ Ronald J. Ritchie ----- (Ronald J. Ritchie) | Director | May 8, 2002 |

EXHIBIT INDEX

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