

PFSWEB INC
Form S-8
January 23, 2015

As filed with the Securities and Exchange Commission on January 23, 2015.

Registration No. 333-

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

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

PFSweb, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

505 Millennium Drive, Allen, Texas 75013

75-2837058
(I.R.S. Employer
Identification No.)

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(Address of Principal Executive Offices, Including Zip Code)

2005 Employee Stock and Incentive Plan

Non-Employee Director Stock Option and Retainer Plan

(Full Title of the Plans)

THOMAS J. MADDEN

Chief Financial Officer

PFSweb, Inc.

505 Millennium Drive, Allen, Texas 75013

(972) 881-2900

(Name, Address and Telephone Number of Agent for Service)

Copies To:

Morris Bienenfeld, Esq.

Wolff & Samson PC

One Boland Drive

West Orange, New Jersey 07052

(973) 530-2013

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.

Large accelerated filer

Accelerated filer

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

Smaller reporting company

CALCULATION OF REGISTRATION FEE

| Title of Securities to be Registered | Amount to be Registered (5) | Proposed Maximum Offering Price Per Share | Proposed Maximum Aggregate Offering Price | Amount of Registration Fee |
|---|--|--|--|---------------------------------------|
| Common Stock, par value \$0.001 per share | 1,700,000 (1) | \$11.55(2) | \$19,635,000(2) | \$2,281.59 |
| Common Stock, par value \$0.001 per share | 10,164 (3) | \$4.20 (4) | \$42,689(4) | \$4.96 |
| Total | 1,710,164 | | | \$2,286.55 |

- (1) Amount to be registered consists of 1,700,000 shares of PFSweb, Inc. s common stock to be issued pursuant to the grant or exercise of awards to be issued under the PFSweb, Inc. 2005 Employee Stock and Incentive Plan, as last amended on June 27, 2014 (as amended, the Employee Plan).
- (2) Pursuant to Rules 457(c) and (h) under the Securities Act of 1933, as amended, the registration fee calculation for unissued options and/or shares of common stock to be issued under the Employee Plan is based on the average of the high and low sales prices of PFSweb, Inc. s common stock as reported on the Nasdaq Capital Market on January 22, 2015.
- (3) Amount to be registered consists of 10,164 shares of PFSweb, Inc. s common stock to be issued pursuant to the exercise of outstanding stock options issued under the PFSweb, Inc. Non-Employee Director Stock Option and Retainer Plan, as last amended on June 8, 2012 (as amended, the Outside Director Plan).
- (4) Pursuant to Rule 457(h) under the Securities Act of 1933, as amended, the registration fee calculation for the 10,164 shares of PFSweb, Inc. s common stock to be issued pursuant to the exercise of outstanding stock options issued under the Outside Director Plan is based upon the price at which the options may be exercised.
- (5) This registration statement shall also cover any additional shares of common stock which become issuable under any of the above described plans 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 registrant s outstanding shares of common stock.

EXPLANATORY NOTE
PURSUANT TO GENERAL INSTRUCTION E
TO FORM S-8

This Registration Statement is being filed to increase the number of securities of the same class as other securities for which Registration Statements of the Registrant on Form S-8 relating to the same employee benefit plans is effective. All share numbers herein reflect the 4.7 to 1 reverse stock split effected in June 2008.

The Employee Plan amended and restated the PFSweb, Inc. 1999 Stock Option Plan under which 1,223,404 shares of PFSweb, Inc. common stock were registered on Form S-8 on June 23, 2000 (File No. 333-40020) and includes 531,915 shares of common stock registered on Form S-8 on September 21, 2005 (File No. 333-128486) and 1,200,000 shares of common stock registered on Form S-8 on February 18, 2010 (File No. 333-164973). Pursuant to General Instruction E to Form S-8, this Registration Statement hereby incorporates by reference the contents of such Registration Statements.

The Outside Director Plan includes 53,191 shares of PFSweb, Inc. common stock registered on Form S-8 on June 23, 2000 (File No. 333-40020) and 154,730 shares of common stock registered on Form S-8 on February 18, 2010 (File No. 333-164973). Pursuant to General Instruction E to Form S-8, this Registration Statement hereby incorporates by reference the contents of such Registration Statements.

PART II

INFORMATION REQUIRED IN REGISTRATION STATEMENT

Item 8. Exhibits.

The following are filed as exhibits to this registration statement.

| Exhibit | Description |
|---------|--|
| 5 | Opinion of Wolff & Samson PC, Counsel to the Company |
| 23.1 | Consent of Grant Thornton LLP |
| 23.2 | Consent of Wolff & Samson PC (included in Exhibit No. 5) |
| 24 | Power of Attorney (included on the signature page) |

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Company 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 Allen, State of Texas, on January 23, 2015.

PFSWEB, INC.

By: /s/ Thomas J. Madden
Thomas J. Madden, Vice President-
Finance

Each person whose signature to this Registration Statement appears below hereby appoints Thomas J. Madden as his attorney-in-fact to sign on his behalf individually and in the capacity stated below and to file all amendments and post-effective amendments to this Registration Statement, and any and all instruments or documents filed as a part of or in connection with this Registration Statement or the amendments thereto, and the attorney-in-fact, or either of them, may make such changes and additions to this Registration Statement as the attorney-in-fact, or either of them, may deem necessary or appropriate.

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 |
|--|---|------------------|
| By: /s/ Michael Willoughby Michael Willoughby | Chief Executive Officer (Principal Executive Officer) | January 23, 2015 |
| By: /s/ Thomas J. Madden Thomas J. Madden | Executive Vice President, Chief Financial Officer and Chief Accounting Officer (Principal Financial Officer and Principal Accounting Officer) | January 23, 2015 |
| By: /s/ James R. Reilly James R. Reilly | Chairman of the Board | January 23, 2015 |
| By: /s/ David Beatson David Beatson | Director | January 23, 2015 |
| By: /s/ Benjamin Rosenzweig Benjamin Rosenzweig | Director | January 23, 2015 |
| By: /s/ Shin Nagakura Shin Nagakura | Director | January 23, 2015 |

By: /s/ Monica Luechtefeld
Monica Luechtefeld

Director

January 23, 2015

EXHIBIT INDEX

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