

POTASH CORP OF SASKATCHEWAN INC
Form S-8
May 16, 2014

As filed with the Securities and Exchange Commission on May 16, 2014

Registration No. 333-

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

FORM S-8
REGISTRATION STATEMENT

UNDER
THE SECURITIES ACT OF 1933

POTASH CORPORATION OF SASKATCHEWAN INC.

(Exact name of registrant as specified in its charter)

Canada
(State or other jurisdiction of
incorporation or organization)

N/A
(I.R.S. Employer
Identification No.)

122 1 Avenue South

Saskatoon, Saskatchewan, Canada S7K 7G3

(Address, including zip code, of Principal Executive Offices)

PCS U.S. Employees Savings Plan

(Full title of the plan)

William J. Doyle

Potash Corporation of Saskatchewan Inc.

122 1 Avenue South

Saskatoon, Saskatchewan, Canada S7K 7G3

(Names and address of agent for service)

(306) 933-8500

(Telephone number, including area code, of agent for service)

Copy to:

Timothy J. Melton

Joel T. May

Jones Day

77 West Wacker

Chicago, Illinois 60601

(312) 782-3939

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.

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Large accelerated filer

Accelerated filer

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

Smaller reporting company

CALCULATION OF REGISTRATION FEE

| Title of Securities | Amount to be | Proposed | Proposed | |
|-----------------------------|--------------------------|-----------------------|---------------------------|-------------------------|
| to be Registered | Registered (1)(2) | Maximum | Maximum | |
| | | Offering Price | Aggregate | Amount of |
| | | Per Share (3) | Offering Price (3) | Registration Fee |
| Common Shares, no par value | 5,000,000 shares | \$36.23 | \$181,150,000 | \$23,332 |

- (1) Consists of common shares (Common Shares) of Potash Corporation of Saskatchewan Inc. (the Registrant) to be issued pursuant to the PCS U.S. Employees Savings Plan (the Plan). In addition, pursuant to Rule 416(c) under the Securities Act of 1933, as amended (the Securities Act), this Registration Statement also covers an indeterminate amount of interests to be offered or sold pursuant to the Plan.
- (2) Pursuant to Rule 416(a) under the Securities Act, this Registration Statement also covers an indeterminate number of additional Common Shares that may result from subdivisions, consolidations or reclassifications of the Common Shares, the payment of share dividends by the Registrant, or other relevance changes in the capital of the Registrant in accordance with the provisions of the Plan.
- (3) Estimated solely for purposes of calculation of the registration fee, based upon the average of the high and low price of the Common Shares reported on the New York Stock Exchange on May 12, 2014, pursuant to Rule 457(h) under the Securities Act.

EXPLANATORY NOTE

This Registration Statement on Form S-8 is being filed for the purpose of registering an additional 5,000,000 Common Shares, no par value, of the Registrant to be offered and sold pursuant to the Plan together with an indeterminate amount of interests in the Plan. The prior registration statement on Form S-8 (File No. 333-93773), filed with the U.S. Securities and Exchange Commission (the Commission) on December 29, 1999, and the Post-Effective Amendment No. 1 to the Registration Statement on Form S-8 (File No. 333-93773), filed with the Commission on August 18, 2004 (together referred to as the Prior Registration Statement), is currently effective and, as permitted by General Instruction E to Form S-8, the contents of the Prior Registration Statement are incorporated herein by reference, except to the extent supplemented, amended or superseded by the information set forth herein.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents previously filed by the Registrant with the Commission are incorporated by reference in this Registration Statement:

- (a) The Registrant's Annual Report on Form 10-K for the year ended December 31, 2013, filed with the Commission on February 28, 2014;
- (b) The Registrant's Quarterly Report on Form 10-Q for the period ended March 31, 2014, filed with the Commission on April 29, 2014;
- (c) The Registrant's Current Reports on Form 8-K, filed with the Commission on February 4, 2014, March 7, 2014, March 7, 2014, April 8, 2014 and May 16, 2014; and
- (d) The description of the Registrant's Common Shares contained in the Registrant's Current Report on Form 8-K, filed with the Commission on December 21, 2001.

In addition, all of the Registrant's reports filed with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the Exchange Act), after the date of this Registration Statement and prior to filing a post-effective amendment that indicates that all securities offered hereby have been sold or that deregisters all securities then remaining unsold shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such reports.

Any statement contained herein or 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 in any subsequently filed document that also is or 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 124 of the Canada Business Corporations Act authorizes corporations to indemnify past and present directors, officers and certain other individuals for liabilities incurred in connection with their services as such (including costs, expenses and settlement payments) if such individual acted honestly and in good faith with a view to the best interests of the corporation and, in the case of a criminal or administrative proceeding, if such individual had reasonable grounds for believing his or her conduct was lawful. In the case of a suit by or on behalf of the corporation, a court must approve the indemnification.

Section 11(4) of the Registrant's bylaws provides that the Registrant shall indemnify directors and officers to the extent required or permitted by law.

The Registrant has entered into agreements with its directors and officers (each an Indemnitee under such agreements) to indemnify the Indemnitee, to the extent permitted by law and subject to certain limitations, against all costs reasonably incurred by an Indemnitee in an action or proceeding to which the Indemnitee was made a party by reason of the Indemnitee being an officer or director of (i) the Registrant or (ii) an organization of which the Registrant is a shareholder or creditor if the Indemnitee serves such organization at the request of the Registrant.

The Registrant maintains insurance policies relating to certain liabilities that its directors and officers may incur in such capacity.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

See Exhibit Index.

In lieu of filing an opinion of counsel concerning compliance with the requirements of the Employee Retirement Income Act of 1974, as amended, or an Internal Revenue Service (IRS) determination letter that the Plan is qualified under Section 401 of the Internal Revenue Code, as amended, the Company has submitted and hereby undertakes to submit the Plan and any amendment thereto to the IRS in a timely manner and has made and will continue to make all changes required by the IRS in order to qualify the Plan.

Item 9. Undertakings.

(a) 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;
 - (ii) 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; and
 - (iii) 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 (a)(1)(i) and (a)(1)(ii) of this section do not apply if 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.

- (2) 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.

 - (3) 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 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to 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.
- (h) 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 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, 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 Saskatoon, Province of Saskatchewan, Canada, on the 15th day of May, 2014.

**POTASH CORPORATION OF
SASKATCHEWAN INC.**

By: /s/ William J. Doyle
Name: William J. Doyle
Title: President and Chief Executive Officer

Pursuant to the requirements of the Securities Act, the trustees (or other persons who administer the employee benefits plan) have duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Northbrook, Illinois on the 15th day of May, 2014.

PCS U.S. EMPLOYEES SAVINGS PLAN

By: /s/ David R. Haverick
Name: David R. Haverick
Title: Senior Director, Corporate Benefits and
HR Finance

PCS Administration (USA), Inc.,
as Plan Administrator

POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints William J. Doyle, Wayne R. Brownlee and Joseph A. Podwika, his or her true and lawful attorney-in-fact and agent, each acting alone, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or 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 Commission, granting unto said attorneys-in-fact and agents, each acting alone, full power and authority to do and perform each and every act and thing appropriate or necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, acting alone, or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, as amended, this Registration Statement has been signed by the following persons in the capacities indicated, on the dates indicated below.

| Signature | Title | Date |
|--------------------|--------------------|--------------|
| /s/ Dallas J. Howe | Chair of the Board | May 15, 2014 |
| Dallas J. Howe | | |

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| Signature | Title | Date |
|--|--|--------------|
| /s/ Wayne R. Brownlee Wayne R. Brownlee | Executive Vice President, Treasurer and Chief Financial Officer (Principal financial and accounting officer) | May 15, 2014 |
| /s/ William J. Doyle William J. Doyle | President and Chief Executive Officer and Director (Principal executive officer) | May 15, 2014 |
| /s/ Christopher M. Burley Christopher M. Burley | Director | May 15, 2014 |
| /s/ Donald G. Chynoweth Donald G. Chynoweth | Director | May 15, 2014 |
| /s/ John W. Estey John W. Estey | Director | May 15, 2014 |
| /s/ Gerald W. Grandey Gerald W. Grandey | Director | May 15, 2014 |
| /s/ C. Steven Hoffman C. Steven Hoffman | Director | May 15, 2014 |
| /s/ Alice D. Laberge Alice D. Laberge | Director | May 15, 2014 |
| /s/ Consuelo E. Madere Consuelo E. Madere | Director | May 15, 2014 |
| /s/ Keith G. Martell Keith G. Martell | Director | May 15, 2014 |
| /s/ Jeffrey J. McCaig Jeffrey J. McCaig | Director | May 15, 2014 |
| /s/ Mary Mogford Mary Mogford | Director | May 15, 2014 |
| /s/ Elena Viyella de Paliza Elena Viyella de Paliza | Director | May 15, 2014 |

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| Signature | Title | Date |
|--------------------------------|--|--------------|
| PCS Administration (USA), Inc. | | |
| /s/ Joseph A. Podwika | Authorized Representative in the United States | May 15, 2014 |
| Joseph A. Podwika | | |

EXHIBIT INDEX

Exhibit

| Number | Description |
|--------|---|
| 4.1 | PCS U.S. Employees Savings Plan, as amended and restated effective as of January 1, 2012. |
| 4.2 | PCS U.S. Employees Savings Plan, as amended and restated effective as of January 1, 2012 Amendment No. 1. |
| 4.3 | PCS U.S. Employees Savings Plan, as amended and restated effective as of January 1, 2012 Amendment No. 2. |
| 4.4 | PCS U.S. Employees Savings Plan, as amended and restated effective as of January 1, 2012 Amendment No. 3. |
| 23.1 | Consent of Deloitte LLP. |
| 24.1 | Power of Attorney (included on signature page). |