

ZOGENIX, INC.
Form S-8
May 18, 2012

As filed with the Securities and Exchange Commission on May 18, 2012

Registration No. 333-

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM S-8
REGISTRATION STATEMENT**

UNDER

THE SECURITIES ACT OF 1933

ZOGENIX, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation or Organization)

20-5300780
(I.R.S. Employer
Identification No.)

12400 High Bluff Drive, Suite 650

San Diego, California 92130

(858) 259-1165

(Address of Principal Executive Offices)

ZOGENIX, INC. 2010 EQUITY INCENTIVE AWARD PLAN, AS AMENDED

(Full Title of the Plans)

Roger L. Hawley

Chief Executive Officer

Zogenix, Inc.

12400 High Bluff Drive, Suite 650

San Diego, California 92130

(858) 259-1165

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

Copies to:

Cheston J. Larson, Esq.

Latham & Watkins LLP

12636 High Bluff Drive, Suite 400

San Diego, California 92130

(858) 523-5400

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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 Each Class of Securities to be Registered	Amount to be Registered (1)	Proposed Maximum Offering Price Per Share	Proposed	
			Maximum Aggregate Offering Price	Amount of Registration Fee
Common stock, \$0.001 par value	51,866,311 shares (2)	\$1.83 (3)	\$94,915,349.13	\$10,877.30
Common stock, \$0.001 par value	3,900,000 shares (4)	\$1.88 (5)	\$ 7,332,000.00	\$ 840.25

- (1) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the Securities Act), this registration statement also registers an indeterminate number of additional shares that may be issued pursuant to the above-named plan as the result of any future 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 our outstanding shares of common stock.
- (2) Represents 51,866,311 additional shares of common stock available for future issuance under the Zogenix, Inc. 2010 Equity Incentive Award Plan (as amended, the 2010 Plan) or that may become issuable under the 2010 Plan pursuant to its terms. The increase to the share reserve under the 2010 Plan is subject to stockholder approval at the annual meeting of stockholders of the registrant to be held on June 6, 2012 (the Annual Meeting). If stockholder approval of such increase is not obtained, these shares will not become available for issuance under the 2010 Plan.
- (3) This estimate is made pursuant to Rules 457(c) and 457(h) of the Securities Act solely for purposes of calculating the registration fee. The Proposed Maximum Offering Price Per Share is \$1.83, which is the average of the high and low prices for the registrant's common stock as reported on The Nasdaq Global Market on May 17, 2012.
- (4) Represents 3,900,000 shares of common stock subject to outstanding awards granted following the adoption of the amended 2010 Plan by the board of directors of the registrant on April 27, 2012. Such awards were granted out of the increase to the share reserve under the 2010 Plan, which is subject to stockholder approval at the Annual Meeting. If stockholder approval of such increase is not obtained, these awards will be cancelled. Assuming such stockholder approval is obtained, to the extent such outstanding awards under 2010 Plan are later forfeited or lapse unexercised, the shares of common stock subject to such awards will be available for future issuance under the 2010 Plan. See footnote 2 above.
- (5) This estimate is made pursuant to Rule 457(h) of the Securities Act solely for purposes of calculating the registration fee. The Proposed Maximum Offering Price Per Share is \$1.88 per share, which is the weighted average exercise price of the awards granted under the 2010 Plan described in footnote 4 above.

Proposed sales to take place as soon after the effective date of the registration statement as awards granted under the above-named plan are granted, exercised and/or distributed.

EXPLANATORY NOTE

This registration statement registers the offer and sale of an additional 55,766,311 shares of common stock of Zogenix, Inc. for issuance under the 2010 Plan. In accordance with Instruction E to Form S-8, the contents of the prior registration statement on Form S-8, File No. 333-170875, previously filed with respect to the 2010 Plan, are hereby incorporated by reference.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The documents containing the information specified in Part I of Form S-8 will be sent or given to participants as specified by Rule 428(b)(1) of the Securities Act. These documents and the documents incorporated by reference into this registration statement pursuant to Item 3 of Part II of this registration statement, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

In this registration statement, Zogenix, Inc. is sometimes referred to as registrant, we, us or our.

Item 3. Incorporation of Documents by Reference.

The Securities and Exchange Commission (SEC) allows us to incorporate by reference the information we file with them, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be part of this registration statement, and later information filed with the SEC will update and supersede this information. We hereby incorporate by reference into this registration statement the following documents previously filed with the SEC:

- (a) The Company's Annual Report on Form 10-K for the year ended December 31, 2011, filed by the registrant with the SEC on March 12, 2012, which contains the registrant's audited financial statements for the latest fiscal year for which such statements have been filed;
- (b) The Company's Quarterly Report on Form 10-Q for the period ended March 31, 2012, filed by the registrant with the SEC on May 15, 2012;
- (c) The Company's Current Reports on Form 8-K filed by the registrant with the SEC on March 30, 2012, April 17, 2012 and May 2, 2012; and
- (d) The description of the registrant's common stock set forth in the registrant's registration statement on Form 8-A (Registration No. 001-34962), filed by the registrant with the SEC under Section 12(b) of the Securities Exchange Act of 1934, as amended (the Exchange Act), on November 12, 2010, including any amendments or reports filed for the purpose of updating such description.

In addition, all documents filed by the registrant pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the filing of this registration statement and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which de-registers all securities then remaining unsold shall be deemed to be incorporated by reference into this registration statement and to be a part hereof from the date of filing such documents, except as to specific sections of such statements as set forth therein. Any statement contained 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 herein or in any other subsequently filed document which also is incorporated or deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement contained 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 which also is incorporated or 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.

Under no circumstances shall any information furnished under Item 2.02 or 7.01 of Form 8-K be deemed incorporated herein by reference unless such Form 8-K expressly provides to the contrary.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Our amended and restated certificate of incorporation and our amended and restated bylaws provide that we will indemnify our directors and officers to the fullest extent permitted by the Delaware General Corporation Law, which prohibits our amended and restated certificate of incorporation from limiting the liability of our directors for the following:

any breach of the director's duty of loyalty to us or our stockholders;

acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law;

unlawful payment of dividends or unlawful stock repurchases or redemptions; or

any transaction from which the director derived an improper personal benefit.

Our amended and restated certificate of incorporation and our amended and restated bylaws also provide that if Delaware law is amended to authorize corporate action further eliminating or limiting the personal liability of a director, then the liability of our directors will be eliminated or limited to the fullest extent permitted by Delaware law, as so amended. This limitation of liability does not apply to liabilities arising under the federal securities laws and does not affect the availability of equitable remedies such as injunctive relief or rescission.

Our amended and restated certificate of incorporation and our amended and restated bylaws also provide that we shall have the power to indemnify our employees and agents to the fullest extent permitted by law. Our amended and restated bylaws also permit us to secure insurance on behalf of any officer, director, employee or other agent for any liability arising out of his or her actions in this capacity, regardless of whether our amended and restated bylaws would permit indemnification. We have obtained directors' and officers' liability insurance.

We have entered into separate indemnification agreements with our directors and executive officers, in addition to indemnification provided for in our amended and restated certificate of incorporation and amended and restated bylaws. These agreements, among other things, provide for indemnification of our directors and executive officers for expenses, judgments, fines and settlement amounts incurred by this person in any action or proceeding arising out of this person's services as a director or executive officer or at our request. We believe that these provisions in our amended and restated certificate of incorporation and amended and restated bylaws and indemnification agreements are necessary to attract and retain qualified persons as directors and executive officers.

The limitation of liability and indemnification provisions in our amended and restated certificate of incorporation and amended and restated bylaws may discourage stockholders from bringing a lawsuit against directors for breach of their fiduciary duties. They may also reduce the likelihood of derivative litigation against directors and officers, even though an action, if successful, might benefit us and our stockholders. A stockholder's investment may be harmed to the extent we pay the costs of settlement and damage awards against directors and officers pursuant

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to these indemnification provisions. Insofar as indemnification for liabilities under the Securities Act may be permitted to directors, officers or persons controlling us, we have been informed that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable. There is no pending litigation or proceeding naming any of our directors or officers as to which indemnification is being sought, nor are we aware of any pending or threatened litigation that may result in claims for indemnification by any director or officer.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

The Exhibit Index on page 7 is incorporated herein by reference as the list of exhibits required as part of this registration statement.

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. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective 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) do not apply if this registration statement is on Form S-8 and the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC 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 Section 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.

(c) 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 SEC 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 the registrant 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 Diego, State of California, on May 18, 2012.

ZOGENIX, INC.

By: /s/ Roger L. Hawley
Roger L. Hawley

Chief Executive Officer

Each person whose signature appears below hereby constitutes and appoints Roger L. Hawley and Ann D. Rhoads, jointly and severally, his attorneys-in-fact, each with the full power of substitution, for him in any and all capacities, to sign this registration statement, and any amendments thereto (including post-effective amendments), and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact, or his substitute or substitutes, may do or cause to be done by virtue hereof. Pursuant to the requirements of the Securities Act, this registration statement has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Roger L. Hawley	Chief Executive Officer and Director	May 18, 2012
Roger L. Hawley	(Principal Executive Officer) Executive Vice President, Chief	
/s/ Ann D. Rhoads	Financial Officer, Treasurer and Secretary	May 18, 2012
Ann D. Rhoads	(Principal Financial and Accounting Officer)	
/s/ Cam L. Garner	Chairman of the Board	May 18, 2012
Cam L. Garner		
James C. Blair, Ph.D.	Director	
/s/ Louis C. Bock	Director	May 18, 2012
Louis C. Bock		
/s/ Stephen J. Farr, Ph.D.	President, Chief Operating Officer and Director	May 18, 2012
Stephen J. Farr, Ph.D.		
/s/ Mark Wiggins	Director	May 18, 2012
Mark Wiggins		
/s/ Erle T. Mast	Director	May 18, 2012
Erle T. Mast		
/s/ Arda M. Minocherhomjee, Ph.D.	Director	May 18, 2012

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Arda M. Minocherhomjee, Ph.D.

/s/ Kurt C. Wheeler

Kurt C. Wheeler

Director

May 18, 2012

EXHIBIT INDEX

Exhibit		Incorporated by Reference				Filed Herewith
Number	Exhibit Description	Form	File No.	Exhibit	Filing Date	
3.1	Fifth Amended and Restated Certificate of Incorporation of the registrant	S-1	333-169210	3.5	10/27/2010	
3.2	Amended and Restated Bylaws of the registrant	S-1	333-169210	3.6	10/27/2010	
4.1	Form of the registrant's common stock certificate	S-1	333-169210	4.1	11/4/2010	
5.1	Opinion of Latham & Watkins LLP					X
10.1	2010 Equity Incentive Award Plan, as amended, and form of option agreement thereunder					X
23.1	Consent of Ernst & Young LLP, independent registered public accounting firm					X
23.2	Consent of Latham & Watkins LLP (included in Exhibit 5.1 hereto)					X
24.1	Power of Attorney (see signature page)					X