

CIS Acquisition Ltd.
Form F-1/A
December 18, 2012

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

Registration No. 333-180224

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

**FORM F-1
Amendment No. 7**

**REGISTRATION STATEMENT
UNDER THE SECURITIES ACT OF 1933**

CIS ACQUISITION LTD.

(Exact name of registrant as specified in its charter)

British Virgin Islands
(State or other jurisdiction of
incorporation or organization)

6770
(Primary Standard Industrial
Classification Code Number)

N/A
(I.R.S. Employer
Identification Number)

**89 Udaltsova Street, Suite 84
Moscow, Russia 119607
(917) 514-1310**

(Address, including zip code, and telephone number,
including area code, of registrant's principal executive offices)

Kyle Shostak
89 Udaltsova Street, Suite 84
Moscow, Russia 119607
(917) 514-1310

(Name, address, including zip code, and telephone number,
including area code, of agent for service)

Copies to:

Mitchell S. Nussbaum, Esq.
Giovanni Caruso, Esq.
Loeb & Loeb LLP
345 Park Avenue
New York, New York 10154
(212) 407-4000
Fax: (212) 407-4990

Jose Santos, Esq.
Forbes Hare
Palm Grove House
Road Town, Tortola VG1110
British Virgin Islands
(284) 494-1890

Andrew D. Hudders, Esq.
Golenbock Eiseman Assor
Bell & Peskoe LLP
437 Madison Avenue
New York, New York 10022
(212) 907-7300

Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date of this registration statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933 check the following box. x

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. o

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. o

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. o

CALCULATION OF REGISTRATION FEE

Title of each Class of Security being Registered	Amount being Registered	Proposed Maximum Offering Price Per Security ⁽¹⁾	Proposed Maximum Offering Price ⁽¹⁾	Amount of Registration Fee
Units, each consisting of one callable Class A Share and one redeemable warrant ⁽²⁾	4,360,000	\$ 10.00	\$43,600,000.00	\$5,947.04
Callable Class A Shares included in the Units ⁽²⁾	4,360,000			(3)
Redeemable warrants included in the Units ⁽³⁾	4,360,000			(3)
Ordinary shares underlying the redeemable warrants included in the Units ⁽²⁾⁽⁴⁾	4,360,000	10.00	43,600,000.00	5,947.04
Callable Class B Shares issuable upon automatic conversion of the callable Class A Shares ⁽²⁾⁽⁴⁾	4,360,000			(5)
Ordinary shares issuable upon automatic conversion of the callable Class B Shares ⁽⁴⁾	4,360,000			(5)
Underwriters' unit purchase option ⁽⁶⁾	1	100.00	100.00	0.01
Units underlying the underwriters' unit purchase option ⁽⁴⁾	280,000	12.00	3,360,000.00	458.30
Ordinary shares included as part of the Units underlying the underwriters' unit purchase option ⁽⁴⁾	280,000			(3)
Warrants included as part of the Units underlying the underwriters' unit purchase option ⁽⁴⁾	280,000			(3)
Ordinary shares underlying the redeemable warrants included in the Units underlying the underwriters' unit purchase option ⁽⁴⁾	280,000	10.00	2,800,000.00	381.92
Total			\$93,360,100	\$12,390.59⁽⁷⁾

(1) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(a) of Regulation C under the Securities Act of 1933, as amended.

(2) Includes 360,000 units, consisting of 360,000 callable Class A Shares and 360,000 redeemable warrants, which may be issued upon exercise of a 45-day option granted to the underwriters to cover over-allotments, if any.

(3) No fee required pursuant to Rule 457(g) under the Securities Act of 1933, as amended.

(4) Pursuant to Rule 416 under the Securities Act, there are also being registered such additional securities as may be issued to prevent dilution resulting from share splits, share dividends or similar transactions.

(5) No fee required pursuant to Rule 457(i) under the Securities Act of 1933, as amended.

(6) Represents an option granted to the representative of the underwriters to purchase up to 280,000 units, consisting of 280,000 shares and 280,000 redeemable warrants.

(7)

Previously paid.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

EXPLANATORY NOTE

The sole purpose of this Amendment No. 7 to Registration Statement on Form F-1 (No. 333-180224) is to file Exhibit 5.1. No other changes have been made to the Registration Statement on Form F-1. This Amendment No. 7 does not modify any provision of the Prospectus that forms a part of the Registration Statement and accordingly such prospectus has not been included herein.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 6. Indemnification of Directors and Officers.

British Virgin Islands law does not limit the extent to which a company's Amended and Restated Memorandum and Articles of Association may provide for indemnification of officers and directors, except to the extent any such provision may be held by the British Virgin Islands courts to be contrary to public policy, such as to provide indemnification against civil fraud or the consequences of committing a crime. Our Articles of Association provides for indemnification of our officers and directors for any liability incurred in their capacities as such, except through their own fraud or dishonesty.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling us pursuant to the foregoing provisions, we have been informed that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is theretofore unenforceable.

Item 7. Recent Sales of Unregistered Securities.

On November 28, 2011, we issued 100 ordinary shares to Kyle Shostak, our initial shareholder and founder, for a consideration of \$0.01. On February 13, 2012, we issued 2,804,562 ordinary shares to CIS Acquisition Holding Co. Ltd. and 70,338 ordinary shares to Mr. Shostak for an aggregate consideration of \$24,999.99, or \$0.0087 per share.

On May 2, 2012, CIS Acquisition Holding Co. Ltd. transferred 7,000 ordinary shares to Levan Vasadze and 7,000 ordinary shares to David Ansell for an aggregate consideration of \$1.40, or \$0.0001 per share. On October 18, 2012, our founders contributed an aggregate of 1,437,500 shares of our outstanding ordinary shares to our capital at no cost to us and we subsequently cancelled such shares.

On November 30, 2012, our founders contributed an aggregate of 75,000 shares of our outstanding ordinary shares to our capital at no cost to us and we subsequently cancelled such shares. Also on November 30, 2012, CIS Acquisition Holding Co. Ltd. transferred 498 ordinary shares to Levan Vasadze and 498 ordinary shares to David Ansell for an aggregate consideration of approximately \$0.10, or \$0.0001 per share.

On December 14, 2012, our founders contributed an aggregate of 272,500 shares of our outstanding ordinary shares to our capital at no cost to us and we subsequently cancelled such shares.

Immediately prior to the consummation of this offering, the founders will exchange all 1,090,000 ordinary shares for their respective portion of 1,090,000 newly-issued Class A Shares. We will redeem up to 112,500 of the founders shares for no consideration to the extent the underwriters do not exercise the over-allotment option in full. Such shares were issued pursuant to the exemption from registration contained in Section 4(2) of the Securities Act of 1933, as amended, as they were sold to our officers and directors or their affiliates, each of whom was involved in our formation. No underwriting discounts or commissions were paid with respect to such securities.

Immediately prior to the consummation of this offering, the founders and their designees will purchase an aggregate of 4,500,000 warrants for an aggregate purchase price of \$3,375,000, or \$0.75 per warrant. Each warrant entitles its

holder to purchase one ordinary share for a price of \$10.00, and is exercisable commencing on the later of (i) one (1) year after the date that this registration statement is declared effective by the SEC, and (ii) the consummation of our initial acquisition transaction, and ending five years after the date that this registration statement is declared effective by the SEC. The securities were sold in reliance on the exemption from registration contained in Section 4(2) of the Securities Act since they were sold to our officers and directors. No underwriting discounts or commissions were paid with respect to such securities.

Concurrently with the closing of this offering, we will sell to Chardan Capital Markets, LLC, the representative of the underwriters or its designees, for an aggregate of \$100, an option to purchase 280,000 units (an amount which is equal to 7% of the total number of units sold in this offering), for \$12.00 per unit, with each unit comprised of one ordinary share and one warrant. The units issuable upon exercise of this option are identical to those offered by this prospectus, except that the warrants underlying the unit purchase option will not be redeemable by us. The unit purchase option will be exercisable at any time, in whole or in part, from the later of (i) the consolidation of each class of our ordinary shares into one class of ordinary shares after consummation of

II-1

an acquisition transaction or post-acquisition tender offer, as the case may be, or (ii) [_____], 2013 [**six months from the effective date of the registration statement of which this prospectus forms a part**], and expiring on the earlier of [_____], 2017 [**five years from the effective date of the registration statement of which this prospectus forms a part**] and the day immediately prior to the day on which we and all of our successors have been dissolved, at a price per unit of \$12.00 (120% of the public offering price). The securities were sold in reliance on the exemption from registration contained in Section 4(2) of the Securities Act since they were sold to the underwriters in our initial public offering. No underwriting discounts or commissions were paid with respect to such securities.

We have also agreed to sell to the underwriters, including Maxim Group LLC, the qualified independent underwriter, of this offering, for \$2,720, as additional compensation, an aggregate of 136,000 Class A Shares in a private placement to be completed immediately prior to the closing of this offering. Such shares will be subject to transfer restrictions until two years from the effective date of the registration statement of which this prospectus forms a part, and the underwriters have agreed to waive their rights to participate in any distribution from the trust account.

Item 8. Exhibits and Financial Statement Schedules.

The following exhibits are filed as part of this Registration Statement:

Exhibit No.	Description
1.1*	Form of Underwriting Agreement
3.1*	Memorandum and Articles of Association
3.2*	Amended and Restated Memorandum of Association
3.3*	Amended and Restated Articles of Association
4.1*	Specimen Unit Certificate
4.2*	Specimen Class A Share Certificate
4.3*	Specimen Class B Share Certificate
4.4*	Specimen Class C Share Certificate
4.5*	Specimen Public Warrant Certificate
4.6*	Specimen Placement Warrant Certificate
4.7*	Form of Warrant Agreement
4.8*	Form of Unit Purchase Option
5.1	Opinion of Forbes Hare, British Virgin Islands counsel to the Registrant
5.2*	Opinion of Loeb & Loeb LLP
8.1*	Loeb & Loeb LLP Tax Opinion
8.2*	Forbes Hare Tax Opinion
10.1*	Form of Letter Agreement by and among the Registrant, Chardan Capital Markets, LLC and the founders
10.2*	Form of Investment Management Trust Agreement between American Stock Transfer & Trust Company, LLC, and the Registrant
10.3*	Form of Securities Escrow Agreement between the Registrant, American Stock Transfer & Trust Company, LLC, the Founders, Chardan Capital Markets, LLC, C&Co/PrinceRidge LLC, Euro Pacific Capital, Inc. and Maxim Group LLC
10.4*	Form of Services Agreement between the Registrant and Chardan Capital Markets, LLC
10.5*	Form of Registration Rights Agreement among the Registrant and the Founders
10.6*	Form of Placement Warrant Purchase Agreement between the Registrant and the founders
10.7*	Promissory Note, dated February 13, 2012, issued by the Registrant to Intercarbo Holding AG

Edgar Filing: CIS Acquisition Ltd. - Form F-1/A

- 10.8* Agreement, dated January 10, 2012, among the Registrant, Kyle Shostak and CIS Acquisition Holding Co. Ltd.
- 10.9* Promissory Note, dated April 30, 2012, issued by the Registrant to Intercarbo Holding AG
- 10.10* Promissory Note, dated July 16, 2012, issued by the Registrant to Intercarbo Holding AG
- 10.11* Form of Underwriter Share Purchase Agreement among the Registrant, Chardan Capital Markets, LLC, C&Co/PrinceRidge LLC, Euro Pacific Capital, Inc. and Maxim Group LLC
- 14.1* Code of Ethics
- 23.1* Consent of Marcum LLP

II-2

Exhibit No.	Description
23.2	Consent of Forbes Hare, British Virgin Islands counsel to the Registrant (included in Exhibit 5.1)
23.3*	Consent of Loeb & Loeb LLP counsel to the Registrant (included in Exhibit 5.2)
24.1*	Power of Attorney for Anatoly Danilitskiy, Kyle Shostak, Taras Vazhnov and Levan Vasadze (included on the signature page of this registration statement)
24.2*	Power of Attorney for David R. Ansell (included on the signature page of this registration statement)
99.1*	Audit Committee Charter
99.2*	Compensation Committee Charter
99.3*	Governance and Nominating Committee Charter

* Previously filed.

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 of 1933; 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. 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 Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement.
 - ii. 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. 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.
 - iii. 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. If the registrant is subject to Rule 430C, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.
- (2) That for the purpose of determining any liability under the Securities Act of 1933 in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting
- (3)
- (4)
- (5)

method used to sell the securities to the purchaser, if the securities are offered
II-3

or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

- i. Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;
 - ii. Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;
 - iii. The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and
 - iv. Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser
- (b) The undersigned hereby undertakes to provide to the underwriter at the closing specified in the underwriting agreements, certificates in such denominations and registered in such names as required by the underwriter to permit prompt delivery to each purchaser.

(c) 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.

(d) If the registrant is a foreign private issuer, to file a post-effective amendment to the registration statement to include any financial statements required by Item 8.A. of Form 20-F at the start of any delayed offering or throughout a continuous offering. Financial statements and information otherwise required by Section 10(a)(3) of the Act need not be furnished, provided that the registrant includes in the prospectus, by means of a post-effective amendment, financial statements required pursuant to this paragraph (d) and other information necessary to ensure that all other information in the prospectus is at least as current as the date of those financial statements. Notwithstanding the foregoing, with respect to registration statements on Form F-3, a post-effective amendment need not be filed to include financial statements and information required by Section 10(a)(3) of the Act or Rule 3-19 of this chapter if such financial statements and information are contained in periodic reports filed with or furnished to the Commission by the registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the Form F-3.

(e) The undersigned registrant hereby undertakes that:

(1) For purposes of determining any liability under the Securities Act of 1933, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective.

II-4

For the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment that (2) contains a form of prospectus 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.

II-5

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 F-1 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in New York, New York on December 18, 2012.

CIS ACQUISITION LTD.

By:

/s/ Kyle Shostak

Name: Kyle Shostak

Title: Chief Financial Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities held on the dates indicated.

Signature	Title	Date
/s/ Anatoly Danilitskiy* Anatoly Danilitskiy	Chief Executive Officer and Chairman (principal executive officer)	December 18, 2012
/s/ Kyle Shostak Kyle Shostak	Chief Financial Officer, Secretary and Director (principal financial and accounting officer)	December 18, 2012
/s/ Taras Vazhnov Taras Vazhnov	Director	December 18, 2012
/s/ Levan Vasadze* Levan Vasadze	Director	December 18, 2012
/s/ David Ansell* David Ansell	Director	December 18, 2012

*By:

/s/ Kyle Shostak

Kyle Shostak,
Attorney-in-Fact

SIGNATURE OF AUTHORIZED REPRESENTATIVE IN THE UNITED STATES

Pursuant to the Securities Act of 1933, as amended, the undersigned, the duly authorized representative in the United States of CIS Acquisition Ltd., has signed this registration statement or amendment thereto in New York, New York on December 18, 2012.

Authorized U.S. Representative

By

/s/ Kyle Shostak

Kyle Shostak
