

Edgar Filing: Science Applications International Corp - Form S-8

Science Applications International Corp

Form S-8

April 02, 2015

As filed with the Securities and Exchange Commission on April 2, 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

Science Applications International Corporation

(Exact Name of Registrant as Specified in its Charter)

Delaware 46-1932921
(State or other jurisdiction of (I.R.S. Employer

incorporation or organization) Identification No.)

1710 SAIC Drive, McLean, Virginia 22102

703-676-6942

(Address, including zip code, of registrant's principal executive offices)

Science Applications International Corporation Deferred Compensation Plan

Science Applications International Corporation 2013 Amended and Restated Equity Incentive Plan

(Full Title of the Plans)

Mark D. Schultz

Executive Vice President and General Counsel

1710 SAIC Drive, McLean, Virginia 22102

703-676-4300

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

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 smaller reporting company) Smaller reporting company

CALCULATION OF REGISTRATION FEE

| Title of securities to be registered | Amount to be registered | Proposed maximum offering price per share | Proposed maximum aggregate offering price | Amount of registration fee |
|--|-------------------------|---|---|----------------------------|
| Deferred Compensation Obligations (1) (6) | \$15,000,000 | 100% | \$15,000,000 | \$1,743.00 |
| Common stock, par value \$0.0001 per share (2) (4) (5) | 100,000 | \$55.21 | \$5,520,500 | \$641.48 |
| Common stock, par value \$0.0001 per share (3) (4) (5) | 2,750,000 | \$55.21 | \$151,813,750 | \$17,640.76 |

(1) Covers unsecured obligations issuable under the Deferred Compensation Plan.

(2) Covers shares of common stock, par value \$0.0001 per share (the "Common Stock"), of Science Applications International Corporation (the "Company" or the "Registrant") issuable under the Science Applications International Corporation Deferred Compensation Plan.

(3) Covers shares of Common Stock issuable under the Science Applications International Corporation 2013 Amended and Restated Equity Incentive Plan.

(4) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), this registration statement also covers an indeterminate number of additional shares which may be offered and issued to prevent dilution resulting from stock splits, stock dividends or similar transactions.

(5) Pursuant to Rule 457(c) and 457(h) of the Securities Act, the proposed maximum offering price per share and the proposed maximum aggregate offering price are estimated solely for the purpose of calculating the amount of the registration fee and are based on the average of the high and low prices of the Registrant's common stock on the New York Stock Exchange on March 30, 2015. Pursuant to Rule 457(h)(2) under the Securities Act, no separate fee is required to register plan interests.

(6) The proposed maximum offering price per share and the proposed maximum aggregate offering price are estimated solely for the purpose of calculating the amount of the registration fee pursuant to Rule 457(h)(1) under the Securities Act.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The information specified in Items 1 and 2 of Part I of Form S-8 is omitted from this filing in accordance with the provisions of Rule 428 under the Securities Act and the introductory note to Part I of Form S-8. The documents containing the information specified in Part I will be delivered to the participants in the Science Applications International Corporation Deferred Compensation Plan and the Science Applications International Corporation 2013 Amended and Restated Equity Incentive Plan as covered by this Registration Statement on Form S-8 (the "Registration Statement") and as required by Rule 428(b)(1).

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed with the Securities and Exchange Commission (the "Commission") by the Company are hereby incorporated by reference in this Registration Statement:

- (a) Annual Report on Form 10-K for the fiscal year ended January 30, 2015, filed with the Commission on March 31, 2015; and
- (b) the description of the Company's Common Stock contained in the Company's effective Registration Statement on Form 10, as amended (File No. 001-35832) and any amendment or report filed for the purpose of updating such description.

All documents filed by us with the Commission (other than, in each case, documents deemed to have been furnished and not filed in accordance with Commission rules) pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, subsequent to the date of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which 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 documents. 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, or is deemed to be, incorporated by reference herein modifies or supersedes any 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 145 of the General Corporation Law of the State of Delaware permits a Delaware corporation to indemnify its directors, officers, employees and agents, subject to certain limitations.

As permitted by the General Corporation Law of the State of Delaware, our amended and restated certificate of incorporation includes a provision that eliminates the personal liability of our directors for monetary damages for breach of fiduciary duty as a director, except for liability (1) for any breach of the director's duty of loyalty to us or our stockholders, (2) for acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law, (3) under Section 174 of the General Corporation Law of the State of Delaware or (4) for any transaction from which the director derived an improper personal benefit.

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As permitted by the General Corporation Law of the State of Delaware, our amended and restated certificate of incorporation provides that (1) we shall indemnify our directors and officers to the fullest extent permitted by the General Corporation Law of the State of Delaware, subject to certain limited exceptions, (2) we may indemnify our other employees and agents as set forth in the General Corporation Law of the State of Delaware, (3) we are required to advance expenses, as incurred, to our directors and executive officers in connection with a legal proceeding to the fullest extent not prohibited by applicable law, subject to the receipt by us of an undertaking to repay such amounts to the extent required by law and (4) the rights conferred in the amended and restated certificate of incorporation are not exclusive.

We expect to enter into indemnification agreements with each of our directors and executive officers to give such directors and officers additional contractual assurances regarding the scope of the indemnification set forth in our restated certificate of incorporation and to provide additional procedural protections.

The exculpation and indemnification provisions in our amended and restated certificate of incorporation and the indemnification provisions of indemnification agreements that will be entered into between us and each of our directors and executive officers may be sufficiently broad to permit indemnification of our directors and executive officers for liabilities arising under the Securities Act of 1933.

We also intend to maintain director and officer liability insurance, if available on reasonable terms, to insure our directors and officers against the cost of defense, the cost of settlement or payment of a judgment under certain circumstances.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

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

Exhibit

Number Description

- | | |
|-----|---|
| 4.1 | Amended and Restated Certificate of Incorporation of Science Applications International Corporation. Incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K as filed with the SEC on October 1, 2013. |
| 4.2 | Amended and Restated By-laws of Science Applications International Corporation. Incorporated by reference to Exhibit 3.2 to the Company's Current Report on Form 8-K as filed with the SEC on October 1, 2013. |
| 4.3 | Science Applications International Corporation Deferred Compensation Plan. Incorporated by reference to Exhibit 10.17 to the Company's Annual Report on Form 10-K as filed with the SEC on March 31, 2015. |
| 4.4 | Science Applications International Corporation 2013 Amended and Restated Equity Incentive Plan. Incorporated by reference to the Appendix to the Company's Proxy Statement filed with the SEC on April 24, 2014. |

- 5.1 Opinion of Mark D. Schultz, Esq.*
- 23.1 Consent of Mark D. Schultz, Esq. (included in Exhibit 5.1 hereto)*
- 23.2 Consent of Deloitte & Touche LLP*
- 24 Power of Attorney (included on the signature page to this Registration Statement)*
*Filed herewith

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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, as amended (the "Securities Act");

(ii) 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;

(iii) 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;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) above do not apply if the 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 Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the 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 the 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 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 of 1933, 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 McLean, State of Virginia, on March 31, 2015.

SCIENCE APPLICATIONS
INTERNATIONAL
CORPORATION

By: /s/ John R. Hartley
Name: John R. Hartley

Title: Chief Financial Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Mark D. Schultz and Paul H. Greiner, as his or her true and lawful attorney-in-fact and agent, with full power of substitution and re-substitution, for him or her and in his or her name, place and stead, in any and all capacities, in connection with this Registration Statement, including to sign and file in the name and on behalf of the undersigned as director or officer of the registrant any and all amendments or supplements (including any and all stickers and post-effective amendments) to this Registration Statement, with all exhibits thereto, and other documents in connection therewith with the Securities and Exchange Commission and any applicable securities exchange or securities self-regulatory body, granting unto said attorney-in-fact and agent, with full power and authority to do and perform each and every act and things requisite or necessary to be done in and about the premises, 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 agents, or any substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated on March 31, 2015.

| Name | Title |
|-----------------------------|--|
| /s/ Anthony J. Moraco | Director and Chief Executive Officer (Principal Executive Officer) |
| Name: Anthony J. Moraco | |
| /s/ John R. Hartley | Chief Financial Officer (Principal Financial and Accounting Officer) |
| Name: John R. Hartley | |
| /s/ Robert A. Bedingfield | Director |
| Name: Robert A. Bedingfield | |
| /s/ Jere A. Drummond | Director |
| Name: Jere A. Drummond | |
| /s/ Deborah B. Dunie | Director |
| Name: Deborah B. Dunie | |
| /s/ Thomas F. Frist, III | Director |
| Name: Thomas F. Frist, III | |
| /s/ John J. Hamre | Director |
| Name: John J. Hamre | |
| /s/ Timothy J. Mayopoulos | Director |

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Name: Timothy J. Mayopoulos

/s/ Donna S. Morea Director

Name: Donna S. Morea

/s/ Edward J. Sanderson, Jr. Director

Name: Edward J. Sanderson, Jr.

/s/ Steven R. Shane Director

Name: Steven R. Shane