

Verso Corp
Form S-8
July 21, 2016

As filed with the Securities and Exchange Commission on July 21, 2016

Registration No. 333-

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

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

VERSO CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

6775 Lenox Center Court, Suite 400

75-3217389
(I.R.S. Employer

Identification No.)

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Memphis, Tennessee 38115-4436

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

Verso Corporation

Performance Incentive Plan

(Full title of the plan)

Peter H. Kesser

Senior Vice President, General Counsel and Secretary

Verso Corporation

6775 Lenox Center Court, Suite 400

Memphis, Tennessee 38115-4436

(901) 369-4100

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

COPY TO:

John-Paul Motley, Esq.

O Melveny & Myers LLP

400 South Hope Street, 18th Floor

Los Angeles, California 90071-2899

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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. (Check one):

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 | Amount To Be Registered | Proposed | Proposed | Amount Of Registration Fee |
|--|---------------------------------|----------------------------------|----------------------------------|----------------------------|
| | | Maximum Offering Price Per Share | Maximum Aggregate Offering Price | |
| Class A common stock, par value \$0.01 per share | 3,620,067 ⁽¹⁾ shares | \$11.58 ⁽²⁾ | \$41,920,375.86 ⁽²⁾ | \$4,221.39 ⁽²⁾ |

(1) In addition to the number of shares of Class A common stock, par value \$0.01 per share (Class A Common Stock), of Verso Corporation, a Delaware corporation (the Company or the Registrant), stated above, this registration statement covers options and other rights to purchase or acquire the shares of Class A Common Stock covered by this registration statement and, pursuant to Rule 416 under the Securities Act of 1933, as amended (the Securities Act), an additional indeterminate number of shares, options and rights that may be offered or issued pursuant to the Verso Corporation Performance Incentive Plan (the Plan) as a result of one or more adjustments under the Plan to prevent dilution resulting from one or more stock splits, stock dividends or similar transactions.

(2) Pursuant to Securities Act Rule 457(h), the maximum offering price, per share and in the aggregate, and the registration fee were calculated based upon the average of the high and low prices of the Class A Common Stock on July 20, 2016, as quoted on the New York Stock Exchange.

PART I
INFORMATION REQUIRED IN THE
SECTION 10(a) PROSPECTUS

The document(s) containing the information specified in Part I of Form S-8 will be sent or given to participants as specified by Securities Act Rule 428(b)(1).

PART II
INFORMATION REQUIRED IN THE
REGISTRATION STATEMENT

Item 3. Incorporation of Certain Documents by Reference

The following documents of the Company filed with the Securities and Exchange Commission (the Commission) are incorporated herein by reference:

- (a) the annual report on Form 10-K for the fiscal year ended December 31, 2015, filed with the Commission on April 14, 2016, as amended by Amendment No. 1 on Form 10-K/A filed with the Commission on April 29, 2016;
- (b) the quarterly report on Form 10-Q for the fiscal quarter ended March 31, 2016, filed with the Commission on May 23, 2016;
- (c) the current reports on Form 8-K filed with the Commission on January 7, 2016, January 26, 2016 (with respect to Items 1.03, 2.04, and 8.01 only), January 27, 2016 (with respect to Items 1.01 and 2.03 only), March 8, 2016, April 8, 2016, June 6, 2016 (with respect to Item 5.02 only), June 24, 2016 (with respect to Item 1.03 only), July 19, 2016 (with respect to Items 1.01, 1.02, 2.03, 3.02, 3.03, 5.01, 5.02, 5.03, 8.01 and 9.01 (excluding Exhibit 99.1)) and Amendment No. 1 to the current report on Form 8-K/A filed with the Commission on January 28, 2016; and
- (d) the description of the Class A Common Stock contained in the registration statement on Form 8-A filed with the Commission on July 15, 2016, and any other amendment or report filed for the purpose of updating such description.

All documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the Exchange Act), prior to the filing of 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 into this registration statement and to be a part hereof from the date of filing of such documents; provided, however, that documents or information deemed to have been furnished and not filed in accordance with Commission's rules shall not be deemed incorporated by reference into this registration statement. Any statement contained herein or in a document, all or a portion of which is 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 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 amended, 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 Delaware General Corporation Law (the "DGCL") permits corporations to indemnify directors and officers. The statute generally requires that to obtain indemnification the director or officer must have acted in good faith and in a manner reasonably believed to be in or not opposed to the best interests of the corporation; and, additionally, in criminal proceedings, that the officer or director had no reasonable cause to believe his conduct was unlawful. In any proceeding by or in the right of the corporation, no indemnification may be provided if the director or officer is adjudged liable to the corporation (unless ordered by the court). Indemnification against expenses actually and reasonably incurred by a director or officer is required to the extent that such director or officer is successful on the merits in the defense of the proceeding. The Amended and Restated Bylaws of the Company (the "Bylaws") provide generally for indemnification, to the fullest extent permitted by Delaware law, of a director and officer who was or is a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "proceeding"), by reason of the fact that he or she is or was a director or officer of the Company or was serving at the request of the Company as a director, officer, employee or agent of certain other related entities. The Bylaws provide that the indemnification will cover all costs, charges, expenses, liabilities and losses reasonably incurred by the director or officer. The Bylaws further provide that a director or officer has the right to be paid expenses incurred in defending a proceeding, except the amount of any settlement, in advance of its final disposition upon receipt by us of an undertaking from the director or officer to repay the advances if it is ultimately determined that he or she is not entitled to indemnification.

The Amended and Restated Certificate of Incorporation of the Company (the "Certificate of Incorporation") provides for the indemnification of directors, officers and employees to the fullest extent permitted by the DGCL. In addition, as permitted by the DGCL, the Certificate of Incorporation provides that none of the Company's directors will be personally liable to it or its stockholders for monetary damages for breach of fiduciary duty as a director, except to the extent that such exemption from liability or limitation thereof is not permitted under the DGCL as currently in effect or as the same may hereafter be amended.

The Bylaws provide for the indemnification of all of the Company's current and former directors and current and former officers to the fullest extent permitted by the DGCL.

Item 7. Exemption from Registration Claimed

Not applicable.

Item 8. Exhibits

See the attached Exhibit Index, which is incorporated herein by reference.

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) 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 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 provisions described in Item 6 above, 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 Memphis, State of Tennessee, on July 21, 2016.

VERSO CORPORATION

By: /s/ David J. Paterson
 David J. Paterson
 President and Chief Executive Officer

POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints David J. Paterson, Allen J. Campbell and Peter H. Kesser, and each of them, acting individually and without the other, as his or her true and lawful attorneys-in-fact and agents, 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 and all amendments (including post-effective amendments, exhibits thereto and other documents in connection therewith) 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, and each of them, full power and authority to do and perform each and every act and thing requisite and 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 attorneys-in-fact and agents, or either of them individually, or their or his substitute or 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 below by the following persons in the capacities and on the date indicated.

| Signature | Title | Date |
|-----------------------|--|---------------|
| /s/ David J. Paterson | President, Chief Executive Officer, | July 21, 2016 |
| David J. Paterson | Chairman of the Board, and Director (Principal Executive Officer) | |
| /s/ Allen J. Campbell | Senior Vice President and Chief Financial Officer | July 21, 2016 |
| Allen J. Campbell | (Principal Financial and Accounting Officer) | |
| /s/ Robert M. Amen | Director | July 21, 2016 |
| Robert M. Amen | | |

| Signature | Title | Date |
|--|----------|---------------|
| /s/ Alan J. Carr Alan J. Carr | Director | July 21, 2016 |
| /s/ Eugene I. Davis Eugene I. Davis | Director | July 21, 2016 |
| /s/ Jerome L. Goldman Jerome L. Goldman | Director | July 21, 2016 |
| /s/ Jay Shuster Jay Shuster | Director | July 21, 2016 |

EXHIBIT INDEX

| Exhibit Number | Description of Exhibit |
|-------------------|--|
| 4 | Verso Corporation Performance Incentive Plan (incorporated by reference to Exhibit 10.3 of the Company's current report on Form 8-K filed on July 19, 2016). |
| 5 | Opinion of O Melveny & Myers LLP (opinion re legality). |
| 23.1 | Consent of Deloitte & Touche LLP (consent of independent registered public accounting firm). |
| 23.2 | Consent of Counsel (included in Exhibit 5). |
| 24 | Power of Attorney (included in this registration statement under Signatures). |