

SERVICE CORPORATION INTERNATIONAL

Form S-8

May 11, 2007

Table of Contents

As filed with the Securities and Exchange Commission on May 11, 2007

Registration No.333-_____

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

**FORM S-8
REGISTRATION STATEMENT
Under
THE SECURITIES ACT OF 1933**

SERVICE CORPORATION INTERNATIONAL
(Exact name of registrant as specified in its charter)

Texas
(State or other jurisdiction of
incorporation or organization)

74-1488375
(I.R.S. Employer
Identification No.)

**1929 Allen Parkway
Houston, Texas 77019**
(Address of principal executive offices, including zip code)

Service Corporation International Amended 1996 Incentive Plan

(Full title of the plan)

**James M. Shelger
Senior Vice President,
General Counsel and Secretary
1929 Allen Parkway
Houston, Texas 77019**

(Name and address of agent for service)

(713) 522-5141

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

CALCULATION OF REGISTRATION FEE

| Title of securities to be registered | Maximum Amount to be registered (1)(2) | Proposed maximum offering price per share | Proposed maximum aggregate offering price (3) | Amount of registration fee |
|---|---|--|--|-----------------------------------|
| Common Stock, \$1.00 par value per share | 10,000,000(4) | \$ 12.275(3) | \$122,750,000 | \$3,768.43 |

(1) Registration Statement No. 333-19863 previously registered

12,000,000
shares of
Service
Corporation
International
(the Company)
common stock,
\$1.00 par value
per share
(Common
Stock), offered
under the
Service
Corporation
International
1996 Incentive
Plan (the 1996
Plan), and
Registration
Statement
No. 333-82475
previously
registered an
additional
12,000,000
shares of
Common Stock
offered under
the Service
Corporation
International
Amended 1996
Incentive Plan
(the Amended
Plan). This
Registration
Statement is
being filed to
register
10,000,000
additional shares
of Common
Stock that may
be issued under
the Amended
Plan.

- (2) Pursuant to
Rule 416 under
the Securities
Act of 1933, this

Registration Statement also covers an indeterminate number of additional shares of common stock that become issuable under the Amended Plan by reason of any 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 the Company's outstanding shares of Common Stock.

- (3) Estimated solely for purposes of calculating the registration fee pursuant to Rule 457(c) and (h), based on the average of the high and low prices reported by the New York Stock Exchange on May 8, 2007, with respect to 10,000,000 shares of Common Stock as to which awards have not been granted as of the date of

filing this
Registration
Statement.

- (4) There are also registered hereunder (i) the Series D Junior Participating Preferred Stock Purchase Rights of the Company (Rights) associated with the shares of Common Stock being registered, and (ii) the resale of any such shares and Rights by persons who may be deemed affiliates of the Company pursuant to the provisions of Form S-8.
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TABLE OF CONTENTS

PART II

Item3. Incorporation of Documents by Reference

Item4. Description of Securities

Item5. Interests of Named Experts and Counsel

Item6. Indemnification of Directors and Officers

Item7. Exemption from Registration Claimed

Item8. Exhibits

Item9. Undertakings

SIGNATURES

INDEX TO EXHIBITS

Opinion of Locke Liddell & Sapp LLP

Consent of PricewaterhouseCoopers LLP

Table of Contents

PART II
INFORMATION REQUIRED IN THIS REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents previously filed with the Securities and Exchange Commission by the Company are incorporated by reference and made a part of this registration statement:

- (i) Annual Report on Form 10-K for the year ended December 31, 2006;
- (ii) Current Reports on Form 8-K filed February 12, 2007, March 27, 2007, and April 10, 2007;
- (iii) The description of the Common Stock set forth under the caption "Item 1. Description of Securities to be Registered Capital Stock" in the Form 8, Amendment No. 3, dated September 15, 1982, to the Company's Registration Statement on Form 8-A; and
- (iv) The description of the Company's Series D Junior Participating Preferred Stock Purchase Rights contained in the Company's Registration Statement on Form 8-A dated May 14, 1998.

All documents we have filed pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934 (the "Exchange Act") subsequent to the effective date of this Registration Statement, prior to the filing of a post-effective amendment which indicates that all securities offered by this prospectus 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 of this registration statement from the date of filing of such documents. Any statement contained herein or in any document incorporated or deemed to be incorporated by reference shall be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained in any other subsequently filed document that also is or is deemed to be incorporated by reference modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed to constitute a part of this registration statement, except as so modified or superseded.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Service Corporation International is a Texas corporation.

Article 2.02-1 of the Texas Business Corporation Act (the "TBCA") provides that any director or officer of a Texas corporation may be indemnified against judgments, penalties, fines, settlements and reasonable expenses actually incurred by him in connection with or in defending any action, suit or proceeding in which he was, is, or is threatened to be made a named defendant by reason of his position as director or officer, provided that he conducted himself in good faith and reasonably believed that, in the case of conduct in his official capacity as a director or officer of the corporation, such conduct was in the corporation's best interests; and, in all other cases, that such conduct was at least not opposed to the corporation's best interests. In the case of a criminal proceeding, a director or officer may be indemnified only if he had no reasonable cause to believe his conduct was unlawful. If a director or officer is wholly successful, on the merits or otherwise, in connection with such a proceeding, such indemnification is mandatory. Under the Company's Restated Articles of Incorporation, as amended (the "Articles of Incorporation"), no director of the registrant will be liable to the registrant or any of its shareholders for monetary damages for an act or omission in the director's capacity as a director, except for liability (i) for any breach of the director's duty of loyalty to the registrant or its shareholders, (ii) for acts or omission not in good faith or that involve intentional misconduct or a

Table of Contents

knowing violation of law, (iii) for any transaction for which the director received an improper benefit, whether or not the benefit resulted from an action taken within the scope of the director's office, (iv) for acts or omissions for which the liability of a director is expressly provided by statute, or (v) for acts related to an unlawful stock repurchase or dividend payment. The Articles of Incorporation further provide that, if the statutes of Texas are amended to further limit the liability of a director, then the liability of the Company's directors will be limited to the fullest extent permitted by any such provision.

The Company's Bylaws provide for indemnification of officers and directors of the registrant and persons serving at the request of the registrant in such capacities for other business organizations against certain losses, costs, liabilities, and expenses incurred by reason of their positions with the registrant or such other business organizations. The Company also has policies insuring its officers and directors and certain officers and directors of its wholly owned subsidiaries against certain liabilities for actions taken in such capacities, including liabilities under the Securities Act of 1933, as amended (the "Act"). In addition, the Company has an Indemnification Agreement with each of its directors and officers providing for the indemnification of each such person to the fullest extent permitted by Texas law.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Unless otherwise indicated below as being incorporated by reference to another filing of the Company with the Securities and Exchange Commission, each of the following exhibits is filed with this registration statement:

- 4.1 Restated Articles of Incorporation (incorporated by reference to Exhibit 3.1 to Registration Statement No. 333-10867 on Form S-3).
- 4.2 Articles of Amendment to Restated Articles of Incorporation (incorporated by reference to Exhibit 3.1 to Form 10-Q for the fiscal quarter ended September 30, 1996).
- 4.3 Statement of Resolution Establishing Series of Shares of Series D Junior Participating Preferred Stock dated July 27, 1998 (incorporated by reference to Exhibit 3.2 to Form 10-Q for the fiscal quarter ended June 30, 1998).
- 4.4 Bylaws, as amended (incorporated by reference to Exhibit 3.1 to Form 10-Q for the fiscal quarter ended September 30, 2006).
- 4.5 Rights Agreement, dated as of May 14, 1998, between the Company and Harris Trust and Savings Bank (incorporated by reference to Exhibit 1 to Form 8-A dated May 14, 1998).
- 4.6 Agreement Appointing a Successor Rights Agent Under Rights Agreement, dated June 1, 1999, by the Company, Harris Trust and Savings Bank and The Bank of New York. (Incorporated by reference to Exhibit 4.1 to Form 10-Q for the fiscal quarter ended June 30, 1999).
- *5.1 Opinion of Locke Liddell & Sapp LLP.
- 10.1 Amended 1996 Incentive Plan (incorporated by reference to Annex A of the Proxy Statement dated April 6, 2007).
- *23.1 Consent of Locke Liddell & Sapp LLP (contained in Exhibit 5.1).
- *23.2 Consent of PricewaterhouseCoopers LLP.
- *24.1 Power of Attorney (contained on the signature page hereto).

Item 9. Undertakings

II-2

Table of Contents

- a. **Rule 415 Offering.** 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 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.
 - (2) 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.
 - (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. **Incorporation of Subsequent Filings by Reference.** The undersigned registrant hereby undertakes that, for the purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 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. **Form S-8 Filing.** 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 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.

Table of Contents

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 Houston, State of Texas, on the 11th day of May, 2007.

SERVICE CORPORATION
INTERNATIONAL

By: /s/ James M. Shelger
James M. Shelger
Senior Vice President, General Counsel
and Secretary

We, the undersigned officers and directors of Service Corporation International, hereby severally constitute and appoint James M. Shelger our true and lawful attorney with full power to sign for us and in our names in the capacities indicated below the Registration Statement on Form S-8 filed herewith and any and all pre-effective and post-effective amendments to said Registration Statement and any related registration statements filed pursuant to Rule 462(b), and to file the same, with exhibits thereto and other documents in connection therewith, and generally to do all such things in our name and behalf in our capacities as officers and directors to enable Service Corporation International to comply with the provisions of the Securities Act of 1933, as amended, and all requirements of the Securities and Exchange Commission, hereby ratifying and confirming our signatures as they may be signed by our said attorney to said Registration Statement and any and all amendments thereto.

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed by the following persons in the capacities indicated on the 11th day of May, 2007.

| Signature | Title |
|-----------------------------|--|
| /s/ R. L. Waltrip | Chairman of the Board |
| R. L. Waltrip | |
| /s/ Thomas L. Ryan | Director, President and Chief Executive Officer (Principal Executive Officer) |
| Thomas L. Ryan | |
| /s/ Eric D. Tanzberger | Senior Vice President and Chief Financial Officer (Principal Financial Officer) |
| Eric D. Tanzberger | |
| /s/ Jeffrey I. Beason | Vice President and Corporate Controller (Principal Accounting Officer) |
| Jeffrey I. Beason | |
| /s/ Alan R. Buckwalter, III | Director |
| Alan R. Buckwalter, III | |
| /s/ Anthony L. Coelho | Director |

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Anthony L. Coelho

/s/ A. J. Foyt, Jr.

Director

A. J. Foyt, Jr.

/s/ S. Malcolm Gillis

Director

S. Malcolm Gillis

/s/ Victor L. Lund

Director

Victor L. Lund

/s/ John W. Mecom, Jr.

Director

John W. Mecom, Jr.

II-4

Table of Contents

| Signature | Title |
|--|--------------|
| /s/ Clifton H. Morris, Jr. Clifton H. Morris, Jr. | Director |
| /s/ W. Blair Waltrip W. Blair Waltrip | Director |
| /s/ Edward E. Williams Edward E. Williams | Director |

II-5

Table of Contents

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