

# ASTRO MED INC /NEW/

## FORM S-8

(Securities Registration: Employee Benefit Plan)

Filed 3/28/1997

Address	600 E GREENWICH AVE WEST WARWICK, Rhode Island 02893
Telephone	401-828-4000
CIK	000008146
Industry	Computer Peripherals
Sector	Technology
Fiscal Year	01/31

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

**FORM S-8**

Registration Statement Under the Securities Act of 1933

**Astro-Med, Inc.**

(Exact name of issuer as specified in its charter)

Rhode Island  
(State or other jurisdiction of incorporation)

05-0318215  
(I.R.S. Employer Identification No.)

600 East Greenwich Avenue  
West Warwick, Rhode Island  
(401) 828-4000

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

**Non-Employee Director Stock Option Plan**  
(Full title of the Plan)

Joseph P. O'Connell, Vice President, Chief Financial Officer and Treasurer  
Astro-Med, Inc.  
600 East Greenwich Avenue  
West Warwick, RI 02893  
(401) 828-4000

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

**Copy to:**

Margaret D. Farrell, Esq.  
Hinckley, Allen & Snyder  
1500 Fleet Center  
Providence, Rhode Island 02903  
(401) 274-2000

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

**Exhibit Index on Page 8**

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## CALCULATION OF REGISTRATION FEE

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Title of Each Class of . Securities .... to be .....	Proposed Amount to be	Proposed Maximum Offering Price	Maximum Aggregate	Amount Registration
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Registered .... Registered Per Share(\*) Offering Price Fee

Common Stock 30,000 \$ 8.4375 \$ 253,125 \$ 76.70 (par value  
\$.05)

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(\*) Computed pursuant to Rule 457(h) solely for the purpose of determining the registration fee, based on the average of the high and low prices of the Registrant's Common Stock as reported by NASDAQ on March 24, 1997.

## PART II

### INFORMATION NOT REQUIRED IN THE PROSPECTUS

#### Item 3. Incorporation of Certain Documents by Reference.

The following documents heretofore filed by Astro-Med, Inc. (the "Registrant") with the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act") are incorporated by reference in this Registration Statement:

- (a) The Registrant's latest annual report on Form 10-K, or, if the financial statements therein are more current, the Registrant's latest prospectus, other than the prospectus of which this document is a part, filed pursuant to Rule 424(b) under the Securities Act of 1933, as amended (the "Securities Act").
- (b) All other reports filed by the Registrant pursuant to Sections 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the annual report or the prospectus referred to in (a) above.
- (c) The description of the Registrant's Common Stock contained in the Registrant's Registration Statement filed under Section 12 of the Exchange Act, including any amendment or reports filed for the purpose of updating such description.

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment to this Registration Statement which indicates that all of the shares of Common Stock offered have been sold or which de-registers all of such shares 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 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.

Certain legal matters in connection with the validity of the shares of Common Stock offered hereby have been passed upon for the Registrant by Hinckley, Allen & Snyder, 1500 Fleet Center, Providence, Rhode Island 02903. Jacques V. Hopkins, a partner of Hinckley, Allen & Snyder, is a Director of the Registrant. Margaret D. Farrell, also a partner of Hinckley, Allen & Snyder, is the Secretary of the Registrant. Attorneys practicing with the firm of Hinckley, Allen & Snyder collectively own 8,500 shares of the Registrant's Common Stock.

#### Item 6. Indemnification of Directors and Officers.

Section 7.1 of the Rhode Island Business Corporation Act authorizes indemnification of directors and officers of Rhode Island corporations. Article IX of the Registrant's by-laws (i) authorizes the indemnification of directors and officers (the "Indemnified Persons") under specified circumstances to the fullest extent authorized, (ii) provides for the advancement of expenses to the Indemnified Persons for defending any proceedings related to the specified circumstances, and (iii) gives the Indemnified Persons the right to bring suit against the Registrant to enforce the foregoing rights to indemnification and advancement of expenses. The Registrant currently maintains one or more policies of insurance under which the directors and officers of Registrant are insured, within the limits and subject to the limitations of the policies, against certain expenses in connection with the defense of actions, suits, or proceedings, and certain liabilities which might be imposed as a result of such actions, suits or proceedings, to which they are parties by reason of being or having been such directors or officers.

#### Item 7. Exemption from Registration Claimed.

Not applicable.

#### Item 8. Exhibits.

A list of the exhibits included as part of this Registration Statement is set forth in the Exhibit Index which immediately precedes such exhibits and is hereby incorporated by reference herein.

#### 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 (or the most recent post-effective amendment thereof);

(iii) To include any material information with respect to the plan of distribution not previously disclosed or any material change to such information;

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) shall not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed 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) The undersigned Registrant hereby undertakes to deliver or cause to be delivered with the prospectus, to each person to whom the prospectus is sent or given, the latest annual report to security holders that is incorporated by reference in the prospectus and furnished pursuant to and meeting the requirements of Rule 14a-3 or Rule 14c-3 under the Exchange Act; and, where interim financial information required to be presented by Article 3 of Regulation S-X is not set forth in the prospectus, to deliver, or cause to be delivered to each person to whom the prospectus is sent or given, the latest quarterly report that is specifically incorporated by reference in the prospectus to provide such interim financial information.

(d) 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, 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 of 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 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 of the undersigned, thereunto duly authorized, on the 24th day of March, 1997.

### ASTRO-MED, INC.

By: /s/ Albert W. Ondis  
Albert W. Ondis, Chairman  
and Chief Executive Officer

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned persons does hereby constitute and appoint Joseph P. O'Connell, with full power of substitution his true and lawful attorney-in-fact and agent for him in his name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing necessary to be done in order to effectuate the same as fully, to all intents and purposes, as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent may lawfully 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 in the capacities and on the dates indicated.

<i>Signature</i>	<i>Title</i>	<i>Date</i>
/s/ Albert W. Ondis Albert W. Ondis	Chairman (Principal Executive Officer) and Director	March 24, 1997
/s/ Everett V. Pizzuti ----- Everett V. Pizzuti	President (Principal Operating Officer) and Director	March 24, 1997
/s/ Joseph P. O'Connell Joseph P. O'Connell	Vice President and Treasurer (Principal Financial Officer)	March 24, 1997
/s/ Arthur Reine ----- Arthur Reine	Controller (Principal Accounting Officer)	March 24, 1997

*/s/ Jacques V. Hopkins*

-----  
*Jacques V. Hopkins*

*Director*

*March 24, 1997*

*/s/ Hermann Viets*  
*Hermann Viets, Ph.D.*

*Director*

*March 24, 1997*

*/s/ Neil K. Robertson*

-----  
*Neil K. Robertson*

*Director*

*March 24, 1997*

## EXHIBIT INDEX

SEQUENTIALLY EXHIBIT NUMBER	EXHIBIT	NUMBERED PAGE
4.1	Articles of Incorporation of the Registrant, as amended (filed as Exhibit No. 3A to the Registrant's report on Form 10-Q for the quarter ended August 1, 1992 and by this reference incorporated herein)	N/A
4.2	By-laws of the Registrant, as amended (filed as Exhibit No. 3B to the Registrant's report on Form 10-Q for the quarter ended July 30, 1988 and by this reference incorporated herein)	N/A
4.3	Non-Employee Director Stock Option Plan of Registrant	9
5	Opinion of Hinckley, Allen & Snyder	14
23.1	Consent of Arthur Andersen LLP	16
23.2	Consent of Hinckley, Allen & Snyder (contained in their opinion filed as Exhibit 5)	N/A



### Exhibit 4.3

#### ASTRO-MED, INC. NON-EMPLOYEE DIRECTORS' STOCK PLAN

This Astro-Med, Inc. Non-Employee Directors' Stock Plan (the "Plan") is adopted by Astro-Med, Inc. (the "Company") for the purpose of advancing the interests of the Company by providing compensation and other incentives for the continued services of the Company's non-employee directors and by attracting and retaining able individuals to directorships with the Company.

1. Definitions. For purposes of this Plan, the following terms shall have the meanings set forth below:

"Administrator" means the person(s) appointed by the Board to administer the Plan as provided in Paragraph 2 hereof.

"Annual Meeting" means the annual meeting of the Company's shareholders.

"Board" means the Board of Directors of Astro-Med, Inc.

"Change of Control" means (i) approval by the Company's shareholders of a merger in which the Company does not survive as an independent, publicly owned corporation, a consolidation, or a sale, exchange or other disposition of all or substantially all the Company's assets, or (ii) any acquisition of voting securities of the Company by any person or group (as such term is used in Sections 13(d) and 14(d) of the Exchange Act), but excluding (a) the Company or any of its subsidiaries, (b) any person who was an officer or director of the Company on the day prior to the Effective Date, or (c) any savings, pension or other benefits plan for the benefit of employees of the Company or any of its subsidiaries, which theretofore did not beneficially own voting securities representing more than 30% of the voting power of all outstanding voting securities of the Company, if such acquisition results in such entity, person or group owning beneficially securities representing more than 30% of the voting power of all outstanding voting securities of the Company. As used herein, "voting power" means ordinary voting power for the election of directors of the Company.

"Common Shares" means the Company's common stock, \$.05 par value per share.

"Company" means Astro-Med, Inc., a Rhode Island corporation.

"Effective Date" means May 21, 1996, subject to the approval of the Plan by the Company's shareholders.

"Grant Date" means the effective date of a grant of options pursuant to Paragraph 4(a) hereof.

"Market Value" means the closing price of the Common Shares as reported by **NASDAQ**.

"Participant" means a director who has met the requirements of eligibility and participation described in Paragraph 3 hereof.

2. Administration. The Plan shall be administered by the Administrator. The Administrator may establish, subject to the provisions of the Plan, such rules and regulations as it deems necessary for the proper administration of the Plan, and make such determination and take such action in connection therewith or in relation to the Plan as it deems necessary or advisable, consistent with the Plan.

3. Eligibility and Participation.

(a) A non-employee director of the Company shall automatically become a Participant in the Plan as of the later of (i) the Effective Date, or (ii) the date of initial election to the Board. A director who is a regular employee of the Company is not eligible to participate in the Plan.

(b) A Participant shall cease participation in the Plan as of the date the Participant (i) fails to be re-elected to the Board, (ii) resigns or otherwise vacates his position on the Board, or (iii) becomes a regular employee of the Company.

4. Option Awards

(a) Grant of Options. Each person who is a Participant on the Effective Date shall be awarded a non-qualified option to purchase 1,000 Common Shares effective as of the Effective Date, at a price equal to the Market Value of Common Shares on that date. Any person who becomes a Participant after the Effective Date shall be awarded non-qualified options to purchase 1,000 Common Shares effective as of the date of the Annual Meeting at which such election occurs, or if the Participant is first elected to the Board other than at an Annual Meeting, as of the date of such election, at a price equal to the Market Value of Common Shares on that date.

Commencing in 1997, on the first business day of January of each year, a Participant (other than a director who is first elected after June 30 of the prior year), shall be awarded non-qualified options to purchase 1,000 Common Shares, effective as of such date, at a price equal to the

Market Value of Common Shares on that date.

(b) **Term and Exercisability.** All options shall have a term of 10 years and shall vest six (6) months after the Grant Date. Notwithstanding the foregoing, all options shall become immediately exercisable upon a Change of Control of the Company. In the event of a Change of Control, the Board, or the board of directors of any corporation assuming the obligations of the Company hereunder may, as to outstanding options, upon written notice to the Participants, provide that all unexercised options must be exercised within thirty (30) days of the date of such notice or they will be terminated.

(c) **Method of Exercise.** An option granted under the Plan may be exercised, in whole or in part, by submitting a written notice to the Board, signed by the Participant or such other person who may be entitled to exercise such option, and specifying the number of Common Shares as to which the option is being exercised. Such notice shall be accompanied by the payment of the full option price for such Common Shares, or shall fix a date (not more than ten business days from the date of such notice) for the payment of the full option price of the Common Shares being purchased. Payment shall be made in the form of cash, Common Shares (to the extent permitted by law), or both. A certificate or certificates for the Common Shares purchased shall be issued by the Company after the exercise of the option and full payment therefor.

(d) **Termination of Directorship.** If a Participant fails to be re-elected to the Board, resigns or otherwise ceases to be a director of the Company for reasons other than death or disability (within the meaning of Section 22(e)(3) of the Internal Revenue Code), all options granted under this Plan to such Participant which are not exercisable on such date shall immediately terminate, and any remaining options shall terminate if not exercised before twenty-four (24) months following such termination, or at such earlier time as may be applicable under Paragraph 4(b) above.

If a Participant ceases to be a director of the Company by reason of death or disability (within the meaning of Section 22(e)(3) of the Internal Revenue Code), all options granted under this Plan to such Participant which are not exercisable on such date shall become immediately exercisable, and may be exercised at any time before the expiration of twenty-four (24) months following the date of death or commencement of disability, or such earlier time as may be applicable under Paragraph 4(b) above.

(e) **Non-transferability.** Each option and all rights thereunder shall be exercisable during the Participant's lifetime only by him and shall be non-assignable and non-transferable by the Participant except, in the event of the Participant's death, by will or by the laws of descent and distribution. In the event the death of a Participant occurs, the representative or representatives of the Participant's estate, or the person or persons who acquired (by bequest or inheritance) the rights to exercise the Participant's options in whole or in part may exercise the option prior to the expiration of the applicable exercise period, as specified in Paragraph 4(d) above.

(f) **No Rights as Shareholder.** A Participant shall have no rights as a shareholder with respect to any Common Shares subject to the option prior to the date of issuance of a certificate or certificates for such Common Shares.

(g) **Compliance with Securities Laws.** Options granted and Common Shares issued by the Company upon exercise of options shall be granted and issued only in full compliance with all applicable securities laws, including laws, rules and regulations of the Securities and Exchange Commission and applicable state Blue Sky Laws. With respect thereto, the Board may impose such conditions on transfer, restrictions and limitations as it may deem necessary and appropriate to assure compliance with such applicable securities laws.

## 5. Shares Subject to the Plan.

(a) The Common Shares to be issued and delivered by the Company upon the exercise of options under the Plan may be either authorized but unissued shares or treasury shares of the Company.

(b) The aggregate number of Common Shares of the Company which may be issued under the Plan shall not exceed 30,000 shares; subject, however, to the adjustment provided in Paragraph 6 in the event of stock splits, stock dividends, exchanges of shares or the like occurring after the effective date of this Plan.

(c) Common Shares covered by an option which is no longer exercisable with respect to such shares shall again be available for issuance under this Plan.

6. **Share Adjustments.** In the event there is any change in the Company's Common Shares resulting from stock splits, stock dividends, combinations or exchanges of shares, or other similar capital adjustments, equitable proportionate adjustments shall automatically be made without further action by the Board or Administrator in (i) the number of Common Shares available for award under this Plan, (ii) the number of Common Shares subject to options granted under this Plan, and (iii) the option price of options granted under this Plan.

7. **Amendment or Termination.** The Board may terminate this Plan at any time, and may amend the Plan at any time or from time to time; provided, however, that the Plan shall not be amended more than once every six months, other than to comport with changes in the Internal Revenue Code, the Employee Retirement Income Security Act, or the rules thereunder; and further provided that any amendment that would increase the aggregate number of Common Shares that may be issued under the Plan, materially increase the benefits accruing to Participants under the Plan, or materially modify the requirements as to eligibility for participation in the Plan shall be subject to the approval of the Company shareholders to the extent required by Rule 16b-3 under the Securities Exchange Act of 1934, as amended, or any other governing rules or regulations except that such increase or modification that may result from adjustments authorized by Paragraph 6 does not require such

approval. If the Plan is terminated, any unexercised option shall continue to be exercisable in accordance with its terms.

8. Company Responsibility. All expenses of this Plan, including the cost of maintaining records, shall be borne by the Company.

9. Implied Consent. Every Participant, by acceptance of an award under this Plan, shall be deemed to have consented to be bound, on his or her own behalf and on behalf of his or her heirs, assigns, and legal representatives, by all of the terms and conditions of this Plan.

10. Rhode Island Law to Govern. This Plan shall be construed and administered in accordance with and governed by the laws of the State of Rhode Island.

IN WITNESS WHEREOF, the Company has caused this Plan to be executed by its duly authorized officer as of the 25th day of March, 1996.

**ASTRO-MED, INC.**

*/s/ Albert W. Ondis*

*By: Albert W. Ondis  
Title: Chairman*

**Exhibit 5**

March 24, 1997

Astro-Med, Inc.  
600 East Greenwich Avenue  
West Warwick, Rhode Island 02893

RE: Registration Statement on Form S-8

Gentlemen:

We have acted as counsel to Astro-Med, Inc., a Rhode Island corporation (the "Company"), in connection with the filing by the Company of a Registration Statement on Form S-8 (the "Registration Statement") with the Securities and Exchange Commission relating to 30,000 shares of the Company's common stock, par value \$.05 per share (the "Common Stock"), to be issued pursuant to the Astro-Med, Inc. Non-Employee Director Stock Option Plan (the "Plan").

In connection with this opinion, we have examined the Company's Articles of Incorporation, the bylaws of the Company, as amended, the Registration Statement, corporate proceedings of the Company relating to the issuance of the Common Stock, the Plan and such other instruments and documents as we have deemed relevant under the circumstances.

In making the aforesaid examination, we have assumed the genuineness of all signatures and the conformity to original documents of all copies furnished to us as original or photostatic copies. We have also assumed that the corporate records furnished to us by the Company include all corporate proceedings regarding the issuance of the Common Stock taken by the Company to date.

Based upon and subject to the foregoing, we are of the opinion that the Common Stock which may be issued under the Plan has been duly authorized and when issued in accordance with the terms of the Plan will be validly issued, fully paid and non-assessable.

We hereby consent to the use of our opinion as herein set forth as an exhibit to the Registration Statement. This opinion is rendered to you in connection with the Registration Statement, and except as consented to in the preceding sentence, may not be relied upon or furnished to any other person in any context. In giving such consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act of 1933 or the rules and regulations of the Securities and Exchange Commission thereunder.

Very truly yours,

*/s/ Hinckley, Allen & Snyder*

**Exhibit 23.1**

**ARTHUR ANDERSEN LLP**

**Consent of Independent Public Accountants**

As independent public accountants, we hereby consent to the incorporation by reference in this registration statement of our reports dated March 15, 1996 included in Astro-Med, Inc.'s Form 10-K for the year ended January 31, 1996 and to all references to our Firm included in this registration statement.

*/s/ Arthur Andersen LLP*

*Boston, Massachusetts*

*March 21, 1997*

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