

INNOVO GROUP INC
Form S-8
July 12, 2005

As filed with the Securities and Exchange Commission on July 12, 2005

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-8

Registration Statement under the Securities Act of 1933

INNOVO GROUP INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or
organization)

11-2928178
(I.R.S. employer identification number)

5804 East Slauson Avenue
Commerce, CA 90040

(Address, including zip code, of principal executive offices)

Innovo Group Inc.
2004 Stock Incentive Plan
(Full title of the plan)

Samuel J. Furrow, Jr.

Chief Executive Officer

Innovo Group Inc.

5804 East Slauson Avenue

Commerce, CA 90040

(323) 725-5516

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

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
Common Stock, par value \$0.10 per share	3,000,000 shares (1) \$	5.91(2) \$	9,810,000(2) \$	1,154.64

(1) Issuable upon stock awards to be granted or upon exercise of options granted or to be granted under the Innovo Group Inc. 2004 Stock Incentive Plan, or the Plan. Pursuant to Rule 416(a), this Registration Statement on Form S-8, or this Registration Statement, shall cover such additional securities as may be offered or issued to prevent dilution resulting from stock splits, stock dividends or similar transactions.

(2) Pursuant to Rule 457(c) and (h)(1), the Proposed Maximum Offering Price Per Share and the Proposed Maximum Aggregate Offering Price for stock awards and options that may be issued under the Plan to acquire up to 3,000,000 shares of common stock, par value \$0.10 per share, or Common Stock, are estimated solely for purposes of calculating the registration fee and are based on, (a) for 2,200,000 shares of Common Stock issuable upon exercise of options that have not yet been granted, the average of the high and low prices of Innovo Group Inc. s Common Stock of \$2.31 per share as quoted on the NASDAQ SmallCap Market for July 8, 2005; and (b) for 800,000 shares of Common Stock issuable upon exercise of options that have been granted, the exercise price of \$5.91 per share.

INCORPORATION OF PREVIOUS REGISTRATION STATEMENTS

Pursuant to General Instruction E of Form S-8, this Registration Statement is filed solely to register an additional 3,000,000 shares of Common Stock of the Plan. Shares of Common Stock were previously registered for issuance under the Plan on Form S-8 Registration No. 333-117755 filed with the Securities and Exchange Commission on or about July 29, 2004. Pursuant to General Instruction E and except as set forth below, the contents of the Registrant's Form S-8 Registration Statement No. 333-117755 are incorporated herein by reference.

Part II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 5. Interests of Named Experts and Counsel.

An opinion stating that the Common Stock registered under this Registration Statement, when issued in accordance with the provisions of the Plan, will be valid and binding obligations of Innovo Group was rendered on July 11, 2005, by Dustin A. Huffine, Esq., General Counsel of Innovo Group. Mr. Huffine beneficially owns 8,050 shares of common stock held for his personal account and options to purchase 75,000 (including shares exercisable within 60 days of the date of this Registration Statement) of our common stock pursuant to the Plan and is eligible to receive stock awards and options under the Plan.

Item 8. Exhibits.

Exhibit No.	Description of Exhibit
4.1	Sixth Amended and Restated Certificate of Incorporation (incorporated by reference to Exhibit 4.1 to Innovo Group's Quarterly Report on Form 10-Q for the period ended May 28, 2005, filed on July 12, 2005)
4.2	Amended and Restated Bylaws (incorporated by reference to Exhibit 4.2 to Innovo Group's Registration Statement on Form S-8, File No. 33-71576, filed on November 12, 1993)
5	Opinion of Dustin A. Huffine, Esq. *
23.1	Consent of Dustin A. Huffine, Esq. (included in Exhibit 5 hereto)
23.2	Consent of Ernst & Young LLP, Independent Registered Public Accounting Firm*
24	Power of Attorney (included in the signature page of this Registration Statement)*
99	Innovo Group Inc. 2004 Stock Incentive Plan (incorporated by reference to Innovo Group's Proxy Statement filed on April 26, 2005)

* Filed herewith.

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 by the undersigned, thereunto duly authorized, in the City of Commerce, State of California, on the 11th day of July, 2005.

INNOVO GROUP INC.

By: /s/ Samuel J. Furrow, Jr.
 Samuel J. Furrow, Jr.
 Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that each individual whose signature appears below constitutes and appoints Samuel J. Furrow, Jr. as his or her true and lawful attorney-in-fact and agent with full power of substitution, 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) to this Registration Statement, and to sign any registration statement for the same offering covered by this Registration Statement that is to be effective upon filing pursuant to Rule 462(b) promulgated under the Securities Act, and all post-effective amendments thereto, and to file the same, with all exhibits thereto and all documents in connection therewith, with the Commission, granting unto said attorney-in-fact and agent 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 attorney-in-fact and agent, or his or her substitute or substitutes, may lawfully do or cause to be done or by virtue hereof.

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

Name	Title	Date
/s/ Samuel J. Furrow, Jr. Samuel J. Furrow, Jr.	Chief Executive Officer (Principal Executive Officer) and Director	July 11, 2005
/s/ Marc B. Crossman Marc B. Crossman	President, Chief Financial Officer (Principal Financial Officer) and Director	July 11, 2005
/s/ Richard A. Quiroga Richard A. Quiroga	Vice President of Finance (Principal Accounting Officer)	July 11, 2005
/s/ Samuel J. Furrow Samuel J. Furrow	Chairman of the Board and Director	July 6, 2005

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/s/ Dean Factor Dean Factor	Director	July 6, 2005
/s/ Kelly Hoffman Kelly Hoffman	Director	July 11, 2005
/s/ Suhail Rizvi Suhail Rizvi	Director	July 6, 2005
/s/ Vincent Sanfilippo Vincent Sanfilippo	Director	July 7, 2005
/s/ Kent Savage Kent Savage	Director	July 7, 2005

EXHIBIT INDEX

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