

Edgar Filing: INNOVO GROUP INC - Form S-8

INNOVO GROUP INC
Form S-8
September 26, 2003

As filed with the Securities and Exchange Commission on September 26, 2003

Registration No. 333-_____

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)

5900 S. Eastern Ave., Suite 104
Commerce, CA 90040
(Address, including zip code, of principal executive offices)

2000 Employee Stock Incentive Plan
(Full titles of the plan)

Samuel J. Furrow, Jr.
Chief Executive Officer
Innovo Group Inc.
5900 S. Eastern Ave., Suite 104
Commerce, CA 90040
(Name, address and telephone number, including area code, of agent for service)

With copies to:

Paul A. Belvin, Esq.
Akin Gump Strauss Hauer & Feld LLP
1333 New Hampshire Ave., NW
Washington, DC 20036
(202) 887-4000
Fax: (202) 887-4288
(Telephone number, including area code, of agent for service)

CALCULATION OF REGISTRATION FEE

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| | Proposed | Proposed Max

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Title of Securities to be Registered	Amount to be Registered	Maximum Offering Price Per Share	Aggregate Offering Price
Common Stock, par value \$0.10 per share	2,000,000 shares (1)	\$6.495 (2)	\$12,990,000

- (1) Issuable upon stock awards to be granted or upon exercise of options granted or to be granted under the 2000 Employee Stock Incentive Plan, as amended (the "Plan"). Represents an increase in the number of shares of common stock of Innoovo Group Inc., a Delaware corporation (the "Registrant"), available for issuance under such Plan from 1,000,000 to 3,000,000, such increase approved on May 22, 2003 by the Registrant's stockholders. Pursuant to Rule 416(a) of the General Rules and Regulations under the Securities Act of 1933, 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 options that may be issued under the Plan to acquire up to 2,000,000 shares of common stock are estimated solely for purposes of calculating the registration fee and is based on the average of the high and low prices of the Registrant's common stock of \$6.495 per share as quoted on the NASDAQ SmallCap Market for September 24, 2003.

EXPLANATORY NOTE

This Registration Statement is being filed for the purpose of registering additional securities of the same class as other securities for which Registration Statement No. 333-102580 on Form S-8, as filed with the Securities and Exchange Commission ("SEC") on January 17, 2003, and as amended by Amendment No. 1 to Form S-8, as filed with the SEC on April 30, 2003, relating to the Plan, is effective (the "Original Registration Statement"). This Registration Statement is registering an additional 2,000,000 shares of common stock of the Registrant, increasing the maximum number of shares of common stock available to be issued under the Plan from 1,000,000 shares to 3,000,000 shares. This increase in the maximum number of shares available for issuance under the Plan, together with an amendment increasing the maximum number of shares of common stock that may be granted under the Plan to any individual during any calendar year from 500,000 shares to 1,250,000 shares, was approved by the Registrant's stockholders on May 22, 2003.

Pursuant to General Instruction E to Form S-8, the contents of the Original Registration Statement are hereby incorporated by reference.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 8. Exhibits

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Exhibit No. -----	Description of Exhibit -----
5	Opinion of Akin Gump Strauss Hauer & Feld LLP
23.1	Consent of Akin Gump Strauss Hauer & Feld LLP. Included in Exhibit 5 hereto.
23.2	Consent of Ernst & Young, LLP with respect to its report dated February 4, 2003.
99.1	2000 Employee Stock Incentive Plan, as amended

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 Commerce, State of California, on the 18th day of September, 2003.

INNOVO GROUP INC.

By: /s/ Samuel J. Furrow, Jr.

Samuel J. Furrow, Jr.
Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, 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, Chief Operating Officer and Director; Principal Executive Officer	September 18, 2003
/s/ Patricia Anderson-Lasko ----- Patricia Anderson-Lasko	President and Director	September 18, 2003
/s/ Marc B. Crossman ----- Marc B. Crossman	Chief Financial Officer, Principal Financial Officer, Principal Accounting Officer and Director	September 18, 2003

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Samuel J. Furrow

Chairman of the Board
and Director

September 18, 2003

*

Daniel Page

Director

September 18, 2003

*

Dr. John Looney

Director

September 18, 2003

/s/ Suhail Rizvi

Suhail Rizvi

Director

September 18, 2003

/s/ Kent A. Savage

Kent A. Savage

Director

September 15, 2003

/s/ Vincent Sanfillipo

Vincent Sanfillipo

Director

September 18, 2003

*By: /s/ Samuel J. Furrow, Jr

Samuel J. Furrow, Jr.
Attorney-in-Fact

EXHIBIT INDEX

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