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CIRCUIT CITY STORES INC

Form S-8

March 07, 2001

Registration No. _____

As filed with the Securities and Exchange Commission on March 7, 2001

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-8
Registration Statement
Under
The Securities Act of 1933

CIRCUIT CITY STORES, INC.
(Exact name of registrant as specified in its charter)

Virginia
(State or other jurisdiction of
incorporation or organization)

54-0493875
(I.R.S. Employer
Identification No.)

9950 Mayland Drive
Richmond, Virginia
(Address of Principal Executive Offices)

23233
(Zip Code)

1984 CIRCUIT CITY STORES, INC. EMPLOYEE STOCK PURCHASE PLAN
FOR CIRCUIT CITY GROUP EMPLOYEES
AS AMENDED AND RESTATED EFFECTIVE FEBRUARY 13, 2001
(Full title of the plan)

W. Alan McCollough
President and Chief Executive Officer
Circuit City Stores, Inc.
9950 Mayland Drive
Richmond, Virginia 23233
(Name and address of agent for service)

(804) 527-4000
(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 (2) -----	Proposed Maximum Aggregate Offering Price -----
Circuit City	2,500,000	\$13.99	\$34,975,000

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Stores, Inc.--
Circuit City
Group Common
Stock, Par Value
\$.50, with
attached rights to
purchase
Preferred Stock,
Series E, Par
Value \$20.00 (1)

- (1) The rights to purchase Series E Preferred Stock will be attached to and trade with shares of Circuit City Group Common Stock. Value attributable to such rights, if any, will be reflected in the market price of the shares of Common Stock.
- (2) Estimated solely for the purpose of calculating the registration fee. Based on the average of the high and low per share sales prices of the Circuit City Group Common Stock reported in the consolidated reporting system on March 6, 2001.

The securities covered by this Registration Statement will be sold to employees of the Company and its subsidiaries from time to time under the 1984 Circuit City Stores, Inc. Employee Stock Purchase Plan for Circuit City Group Employees as Amended and Restated February 13, 2001.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Certain Documents by Reference.

Circuit City Stores, Inc. (the "Company"), hereby incorporates by reference into this Registration Statement the documents listed below:

- (a) the Company's Annual Report on Form 10-K (File No. 1-5767) for the fiscal year ended February 29, 2000, filed with the Commission on May 23, 2000;
- (b) the Company's Current Report on Form 8-K (File No. 1-5767), filed with the Commission on July 26, 2000;
- (c) the Company's Quarterly Report on Form 10-Q (File No. 1-5767) for the quarterly period ended May 31, 2000, filed with the Commission on July 13, 2000;
- (d) the Company's Quarterly Report on Form 10-Q (File No. 1-5767) for the quarterly period ended August 31, 2000, filed with the Commission on October 16, 2000;
- (e) the Company's Quarterly Report on Form 10-Q (File No. 1-5767) for the quarterly period ended November 30, 2000, filed with the Commission on January 12, 2001;
- (f) the description of the Company's Circuit City Group Common Stock contained in the Registration Statement on Form 8-A filed with the Commission on January 2, 1997, as amended on Forms 8-A/A filed with the Commission on January 31, 1997, July 8, 1997, April 28, 1998, and May 7, 1999, and as the same may be further amended after the date hereof

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(File No. 1-5767); and

- (g) the description of the Rights to Purchase Preferred Stock, Series E, contained in the Registration Statement on Form 8-A filed with the Commission on April 28, 1998, as amended on Form 8-A/A filed with the Commission on May 7, 1999, and as the same may be amended further after the date hereof (File No. 1-5767).

In addition, all documents filed by the Company pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all such securities then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the respective dates of filing of such documents.

Item 6. Indemnification of Directors and Officers.

The laws of the Commonwealth of Virginia pursuant to which the Company is incorporated permit the Company to indemnify its officers and directors against certain liabilities with the approval of its shareholders. The Amended and Restated Articles of Incorporation of the Company, which have been approved by the Company's shareholders, provide for the indemnification of each director and officer (including former directors and officers and each person who may have served at the request of the Company as a director or officer of any other legal entity and, in all such cases, his or her heirs, executors and administrators) against liabilities (including expenses) reasonably incurred by him or her in connection with any actual or threatened action, suit or proceeding to which he or she may be made a party by reason of his or her being or having been a director or officer of the Company, except in relation to any action, suit or proceeding in which he or she has been adjudged liable because of willful misconduct or a knowing violation of the criminal law. The Company has purchased directors' and officers' liability insurance policies. Within the limits of their coverage, the policies insure (1) the directors and officers of the Company and its subsidiaries against certain losses resulting from claims against them in their capacities as directors and officers to the extent that such losses are not indemnified by the Company and (2) the Company to the extent that it indemnifies such directors and officers for losses as permitted under the laws of Virginia.

Item 8. Exhibits.

See Exhibit Index following signatures.

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 of 1933, as amended (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

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information set forth in the Registration Statement;

(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 the Registration Statement;

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the Registration Statement is on Form S-3 or Form S-8 and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the 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 Company'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 the registration statement shall be deemed 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) 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 foregoing provisions, 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

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statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the County of Henrico, Commonwealth of Virginia, on March 7, 2001.

CIRCUIT CITY STORES, INC.
Registrant

By: s/Michael T. Chalifoux

Michael T. Chalifoux
Executive Vice President,
Chief Financial Officer and
Corporate Secretary

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 dates indicated.

Signature	Title	Date
W. Alan McCollough* ----- W. Alan McCollough	President, Chief Executive Officer and Director	March 7, 2001
Richard L. Sharp* ----- Richard L. Sharp	Chairman of the Board and Director	March 7, 2001
Alan L. Wurtzel* ----- Alan L. Wurtzel	Vice Chairman of the Board and Director	March 7, 2001
s/Michael T. Chalifoux ----- Michael T. Chalifoux	Executive Vice President, Chief Financial Officer, Corporate Secretary and Director	March 7, 2001
Richard N. Cooper* ----- Richard N. Cooper	Director	March 7, 2001
Barbara S. Feigin* ----- Barbara S. Feigin	Director	March 7, 2001
James F. Hardymon* ----- James F. Hardymon	Director	March 7, 2001
Robert S. Jepson, Jr.* ----- Robert S. Jepson, Jr.	Director	March 7, 2001
Hugh G. Robinson* ----- Hugh G. Robinson	Director	March 7, 2001

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Walter J. Salmon*	Director	March 7, 2001

Walter J. Salmon		
Mikael Salovaara*	Director	March 7, 2001

Mikael Salovaara		
John W. Snow*	Director	March 7, 2001

John W. Snow		
s/Philip J. Dunn	Senior Vice President, Treasurer,	March 7, 2001
-----	Corporate Controller and Chief	
Philip J. Dunn	Accounting Officer	

*By:

s/Michael T. Chalifoux
Michael T. Chalifoux
Attorney-In-Fact

EXHIBIT INDEX

Exhibit Number	Document
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4.1	Registrant's Amended and Restated Articles of Incorporation, effective February 3, 1997, filed with the Commission as Exhibit 3(i)(a) to Registrant's Amended Quarterly Report on Form 10-Q/A for the quarter ended May 31, 1999 (File No. 1-5767), are expressly incorporated herein by this reference.
4.2	Registrant's Articles of Amendment to Registrant's Amended and Restated Articles of Incorporation, effective April 28, 1998, filed with the Commission as Exhibit 3(i)(b) to Registrant's Amended Quarterly Report on Form 10-Q/A for the quarter ended May 31, 1999 (File No. 1-5767), are expressly incorporated herein by this reference.
4.3	Registrant's Articles of Amendment to Registrant's Amended and Restated Articles of Incorporation, effective June 22, 1999, filed with the Commission as Exhibit 3(i)(c) to Registrant's Amended Quarterly Report on Form 10-Q/A for the quarter ended May 31, 1999 (File No. 1-5767), are expressly incorporated herein by this reference.
4.4	Registrant's Bylaws, as amended and restated April 11, 2000, filed with the Commission as Exhibit 3(ii) to Registrant's Quarterly Report on Form 10-Q for the quarter ended May 31, 2000 (File No. 1-5767), are expressly incorporated herein by this reference.
4.5	First Amended and Restated Rights Agreement dated as of February 16, 1999, between Registrant and Norwest Bank Minnesota, N.A., as Rights Agent, filed as Exhibit 1 to

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Registrant's Form 8-A/A filed May 7, 1999 (File No. 1-5767), is expressly incorporated herein by this reference.

- 5 Opinion and Consent of McGuireWoods LLP, filed herewith.
- 23.1 Consent of KPMG LLP, filed herewith.
- 23.2 Consent of McGuireWoods LLP (included in Exhibit 5).
- 24 Powers of Attorney, filed herewith.
- 99.1 Registrant's 1984 Circuit City Stores, Inc. Employee Stock Purchase Plan for Circuit City Group Employees as Amended and Restated effective February 13, 2001, filed herewith.