

STONERIDGE INC
Form S-8
July 23, 2002

As filed with the Securities and Exchange Commission on July 23, 2002

Registration No. 333-

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
Under
The Securities Act of 1933

STONERIDGE, INC.

(Exact Name of Registrant as Specified in Its Charter)

Ohio
(State or Other Jurisdiction of
Incorporation or Organization)

9400 East Market Street
(Address of Principal Executive Offices)

34-1598949
(I.R.S. Employer
Identification No.)

44484
(Zip Code)

STONERIDGE, INC.
DIRECTORS SHARE OPTION PLAN
(Full Title of the Plan)

CLOYD J. ABRUZZO
9400 East Market Street
Warren, Ohio 44484
(Name and Address of Agent for Service)

(330) 856-2443
(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 Shares, without par value	500,000(1)	\$16.16(2)	\$8,080,000	\$744

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- (1) Also includes an indeterminable number of additional shares that may become issuable pursuant to the anti-dilution provisions of the Plans.
- (2) Estimated in accordance with Rule 457 solely for the purpose of determining the registration fee. The fee is based on \$16.16, the average of the high and low sale prices on July 17, 2002, of the registrant's Common Shares as reported on the New York Stock Exchange.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The documents listed in (a) through (d) below are incorporated by reference in to this Registration Statement. All documents filed by Stoneridge, Inc. (the Registrant) with the Securities and Exchange Commission (Commission) pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 (the Exchange Act) subsequent to the date of the filing of this Registration Statement and prior to the filing of a post-effective amendment that indicates that all securities registered hereunder have been sold, or that de-registers all securities then remaining unsold, shall be deemed to be incorporated by reference in the Registration Statement and to be a part hereof from the date of the filing of such documents.

- (a) The Registrant s Annual Report on Form 10-K (the 2001 Form 10-K) for the fiscal year ended December 31, 2001;
- (b) All other reports filed by the Registrant pursuant to Section 13(a) or 15(d) of the Exchange Act since December 31, 2001, including the Form 10-Q for the quarter ended March 31, 2002 and the Current Reports on Form 8-K filed with the Commission on April 16, 2002, April 26, 2002, April 30, 2002, May 7, 2002 and May 22, 2002;
- (c) The information contained in the Registrant s Proxy Statement dated April 3, 2002, for its Annual Meeting of Shareholders held on May 13, 2002, that has been incorporated by reference in the 2001 Form 10-K and was filed with the Commission on Schedule 14A on April 3, 2002; and
- (d) The description of the Registrant s Common Shares contained in the Form 8-A Registration Statement filed with the Commission on September 8, 1997 under the Exchange Act, including any amendment or report filed for the purpose of updating such description.

Statement Regarding Lack of Consent from Arthur Andersen LLP

Section 11(a) of the Securities Act provides that if any part of a registration statement at the time it becomes effective contains an untrue statement of a material fact or an omission to state a material fact required to be stated therein or necessary to make the statements therein not misleading, any person acquiring a security pursuant to such registration statement (unless it is proved that at the time of such acquisition such person knew of such untruth or omission) may sue, among others, every accountant who has consented to be named as having prepared or certified any part of the registration statement or as having prepared or certified any report or valuation which is used in connection with the registration statement with respect to the statement in such registration statement, report or valuation which purports to have been prepared or certified by the accountant.

Our consolidated financial statements contained in the 2001 Form 10-K are incorporated by reference herein. Arthur Andersen LLP certified those financial statements. On May 22, 2002, we announced that we appointed Ernst & Young LLP to replace Arthur Andersen LLP as our independent accountants. We understand that the staff of the Commission has taken the position that it will not accept consents from Arthur Andersen LLP if the engagement partner and the senior manager for our audit are no longer with Arthur Andersen LLP. Because both the engagement partner and the senior manager for our audit are no longer with Arthur Andersen LLP, we are no longer able to obtain the written consent of Arthur Andersen to the incorporation by reference into this registration statement of its audit reports with respect to our financial statements.

Under Rule 437a of the Securities Act of 1933, however, we are permitted to file this registration statement without a written consent from Arthur Andersen. Accordingly, Arthur Andersen will not be liable to you under Section 11(a) of the Securities Act because it has not consented to being named as an expert in the registration statement. We believe, however, that other persons who are liable under Section 11(a) of the Securities Act, including our officers and directors, may still rely on Arthur Andersen's audit reports as being made by an expert under the due diligence defense provision of Section 11(b) of the Securities Act.

Item 4. Description of Securities

Not applicable.

Item 5. Interests of Named Experts and Counsel.

The legality of the Common Shares offered hereby has been passed upon for the Registrant by Baker & Hostetler LLP, Cleveland, Ohio. Avery S. Cohen, a Director and Secretary of the Registrant, is a partner in Baker & Hostetler LLP.

Item 6. Indemnification of Directors and Officers.

The Ohio Revised Code (the Code) authorizes Ohio corporations to indemnify officers and directors from liability if the officer or director acted in good faith and in a manner reasonably believed by the officer or director to be in or not opposed to the best interests of the corporation, and with respect to any criminal actions, if the officer or director had no reason to believe his action was unlawful. In the case of an action by or on behalf of a corporation, indemnification may not be made (i) if the person seeking indemnification is adjudged liable for negligence or misconduct, unless the court in which such action was brought determines such person is fairly and reasonably entitled to indemnification or (ii) if liability asserted against such person concerns certain unlawful distributions. The indemnification provisions of the Code require indemnification if a director or officer has been successful on the merits or otherwise in defense of any action, suit or proceeding that he was a party to by reason of the fact that he is or was a director or officer of the corporation. The indemnification authorized under Ohio law is not exclusive and is in addition to any other rights granted to officers and directors under the articles of incorporation or code of regulations of the corporation or any agreement between

officers and directors and the corporation. A corporation may purchase and maintain insurance or furnish similar protection on behalf of any officer or director against any liability asserted against him and incurred by him in his capacity, or arising out of the status, as an officer or director, whether or not the corporation would have the power to indemnify him against such liability under the Code.

The Registrant's Amended and Restated Code of Regulations provides for the indemnification of directors and officers of the Registrant to the maximum extent permitted by Ohio law as authorized by the Board of Directors of the Registrant, for the advancement of expenses incurred in connection with the defense of any action, suit or proceeding that he was a party to by reason of the fact that he is or was an officer or director of the Registrant upon the receipt of an undertaking to repay such amount unless it is ultimately determined that the officer or director is entitled to indemnification. The Amended and Restated Code of Regulations authorizes the Registrant to purchase and maintain insurance on behalf of any director, officer, employee or agent of the Registrant against any liability asserted against them in such capacity or arising out of their status as such, whether or not the Registrant would have power to indemnify such officer, employee or agent against such liability under the provisions of the Amended and Restated Code of Regulations of the Registrant.

The Registrant maintains a directors' and officers' insurance policy which insures the officers and directors of the Registrant from any claim arising out of an alleged wrongful act by such persons in their respective capacities as officers and directors of the Registrant.

Item 7. Exemption From Registration Claimed

Not applicable.

Item 8. Exhibits.

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
3.1	Second Amended and Restated Articles of Incorporation of Stoneridge, Inc.(1)
3.2	Amended and Restated Code of Regulations of Stoneridge, Inc.(1)
4	Directors Share Option Plan.
5	Opinion of Baker & Hostetler LLP as to legality of the Common Shares being registered
23	Consent of Baker & Hostetler LLP (included in Opinion filed as Exhibit 5 hereto)
24	Powers of Attorney (included at page II-6)

(1) Incorporated by reference from the Registrant's Quarterly Report on Form 10-Q for the quarter ended March 31, 1999.

Item 9. Undertakings.

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 the Registration Statement or any material change to such information in the Registration Statement;
- (2) That, for the purpose of determining any liability under the Securities Act of 1933, as amended (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; and
- (3) To remove from registration by means of a post-effective amendment any of the securities being registered that remain unsold at the termination of the offering.

The undersigned Registrant further 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 that is incorporated by reference in the 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.

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 under Item 6 above 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

The Registrant. 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 Warren, State of Ohio, on this 28th day of June 2002.

STONERIDGE, INC.

By: /s/ CLOYD J.
ABRUZZO

**Cloyd J. Abruzzo
President and Chief
Executive Officer**

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Cloyd J. Abruzzo, Kevin P. Bagby and Avery S. Cohen, or any one of them, his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any and all post-effective amendments to this Registration Statement, and to file the same with all exhibits hereto, and other documents in connection herewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitutes may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed on June 28, 2002 by the following persons in the capacities indicated below.

<u>Signature</u>	<u>Title</u>
<p>/s/ CLOYD J. ABRUZZO</p> <hr style="width: 400px; margin-left: 0;"/> <p>Cloyd J. Abruzzo</p>	<p>Director, President and Chief Executive Officer (Principal Executive Officer)</p>
<p>/s/ KEVIN P. BAGBY</p> <hr style="width: 400px; margin-left: 0;"/> <p>Kevin P. Bagby</p>	<p>Vice President-Finance and Chief Financial Officer (Principal Accounting Officer)</p>
<p>/s/ AVERY S. COHEN</p> <hr style="width: 400px; margin-left: 0;"/> <p>Avery S. Cohen</p>	<p>Director</p>
<p>/s/ RICHARD E. CHENEY</p> <hr style="width: 400px; margin-left: 0;"/> <p>Richard E. Cheney</p>	<p>Director</p>

/s/ D.M. DRAIME

Director

D.M. Draime

/s/ SHELDON J. EPSTEIN

Director

Sheldon J. Epstein

/s/ C.J. HIRE

Director

C.J. Hire

/s/ RICHARD G. LEFAUVE

Director

Richard G. LeFauve

/s/ EARL L. LINEHAN

Director

Earl L. Linehan

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