

CRITICARE SYSTEMS INC /DE/
Form S-8
February 10, 2006

As filed with the Securities and Exchange Commission on February 10, 2006

Registration No. _____

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM S-8

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

CRITICARE SYSTEMS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

74-2765381
(I.R.S. Employer
Identification No.)

20925 Crossroads Circle, Suite 100
Waukesha, Wisconsin
(Address of principal executive offices)

53186
(ZIP Code)

CRITICARE SYSTEMS, INC.
2003 STOCK OPTION PLAN

(Full title of the plan)

Emil H. Soika
President and Chief Executive Officer
Criticare Systems, Inc.
20925 Crossroads Circle, Suite 100
Waukesha, Wisconsin 53186
(Name and address of agent for service)

262-798-8282
(Telephone number, including area code
of agent for service)

Copy to:

Benjamin G. Lombard, Esq.
Reinhart Boerner Van Deuren s.c.
1000 North Water Street
Suite 2100
Milwaukee, Wisconsin 53202
414-298-1000

CALCULATION OF REGISTRATION FEE

| Title of Securities to be Registered | Amount to be Registered | Proposed Maximum Offering Price | Proposed Maximum Aggregate | Amount of Registration Fee |
|---|----------------------------|---------------------------------------|----------------------------------|-------------------------------|
|---|----------------------------|---------------------------------------|----------------------------------|-------------------------------|

| | | Per Share | Offering Price | |
|---|-------------|------------|-----------------|--------------|
| Common Stock, \$.04 par value per share | 500,000 (1) | \$5.11 (2) | \$2,555,000 (2) | \$273.39 (2) |

- (1) This Registration Statement also covers any additional shares of Common Stock which become issuable under the Criticare Systems Inc. 2003 Stock Option Plan by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the receipt of consideration by Criticare Systems, Inc. (the "Registrant") which results in an increase in the number of the outstanding shares of the Registrant's Common Stock.
- (2) For the purpose of computing the registration fee, the Registrant has used \$5.11 as the average of the high and low prices of the Common Stock as reported on February 8, 2006 on the American Stock Exchange for the offering price per share, in accordance with Rule 457(c) and (h). The actual offering price will be determined in accordance with the terms of the Plan.
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PART II - INFORMATION REQUIRED IN THE
REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

This Registration Statement has been filed to register additional shares of the Registrant's common stock made available under the Criticare Systems, Inc. 2003 Stock Option Plan by reason of an amendment thereto approved by the stockholders of the Registrant. Pursuant to General Instruction E to Form S-8, the contents of the Registrant's earlier Registration Statement on Form S-8 (Registration No. 333-112565) effective February 6, 2004 are incorporated by reference and made a part hereof.

Item 8. Exhibits.

| | |
|------|---|
| 4.1 | Restated Certificate of Incorporation of the Registrant |
| 4.2 | By-Laws of the Registrant |
| 4.3 | Rights Agreement |
| 5 | Opinion of Reinhart Boerner Van Deuren s.c. as to the legality of the stock being registered |
| 23.1 | Consent of BDO Seidman, LLP |
| 23.2 | Consent of Reinhart Boerner Van Deuren s.c. (included in its opinion filed as Exhibit 5 hereto) |
| 24 | Power of Attorney (included on the signature page hereto) |

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 Waukesha, State of Wisconsin, on February 10, 2006.

CRITICARE SYSTEMS, INC.

BY /s/ Emil H. Soika
 Emil H. Soika, President and
 Chief Executive Officer

POWER OF ATTORNEY

Each person whose signature appears below hereby constitutes and appoints Emil H. Soika and Joel D. Knudson, and each of them individually, his or her true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution 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 file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto each 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 might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent or his substitute 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 by the following persons in the capacities and on the dates indicated.

| <u>Signature</u> | <u>Title</u> | <u>Date</u> |
|--|---|-------------------|
| /s/ Emil H. Soika Emil H. Soika | President, Chief Executive Officer and Director | February 10, 2006 |
| /s/ Higgins D. Bailey Higgins D. Bailey | Chairman of the Board and Director | February 10, 2006 |
| /s/ Stephen K. Tannenbaum Stephen K. Tannenbaum | Director | February 10, 2006 |
| /s/ Jeffrey T. Barnes Jeffrey T. Barnes | Director | February 10, 2006 |
| /s/ N.C. Joseph Lai N.C. Joseph Lai | Director | February 10, 2006 |
| /s/ Joel D. Knudson | Vice President-Finance and Secretary | February 10, 2006 |

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Joel D. Knudson

(Principal Accounting Officer
and Principal Financial Officer)

3

CRITICARE SYSTEMS, INC.
(Commission File No. 1-31943)

EXHIBIT INDEX
TO
FORM S-8 REGISTRATION STATEMENT

| Exhibit Number | Description | Incorporated Herein by Reference to | Filed Herewith |
|-----------------------|---|--|---|
| 4.1 | Restated Certificate of Incorporation of the Registrant | The Registrant's Registration Statement on Form S-1, registration no. 33-13050 | |
| 4.2 | By-Laws of the Registrant | The Registrant's Registration Statement on Form S-1, registration no. 33-13050 | |
| 4.3 | Rights Agreement | The Registrant's Current Report on Form 8-K filed on April 18, 1997 | |
| 5 | Opinion of Counsel | | X |
| 23.1 | Consent of BDO Seidman, LLP | | X |
| 23.2 | Consent of Counsel | | Contained in Opinion filed as Exhibit 5 |
| 24 | Power of Attorney | Signature Page to Registration Statement | |