

STRATUS PROPERTIES INC  
Form S-8  
August 15, 2013

As filed with the Securities and Exchange Commission on August 15, 2013.

Registration No. 333-

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM S-8**  
**REGISTRATION STATEMENT**  
*UNDER*  
*THE SECURITIES ACT OF 1933*

**STRATUS PROPERTIES INC.**

*(Exact name of registrant as specified in its charter)*

**Delaware**  
*(State or other jurisdiction of  
incorporation or organization)*

**72-1211572**  
*(I.R.S. Employer  
Identification No.)*

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212 Lavaca St., Suite 300

Austin, Texas  
(Address of Principal Executive Offices)

78701  
(Zip Code)

**Stratus Properties Inc. 2013 Stock Incentive Plan**

(Full title of the plan)

**Kenneth N. Jones**

**General Counsel and Secretary**

**Stratus Properties Inc.**

**212 Lavaca St., Suite 300**

**Austin, Texas 78701**

**(512) 478-5788**

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

*Copy to:*

**Kelly C. Simoneaux**

**Jones Walker LLP**

**201 St. Charles Avenue, Suite 5100**

**New Orleans, Louisiana 70170-5100**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer  Accelerated filer   
Non-accelerated filer  (Do not check if a smaller reporting company) Smaller reporting company

**CALCULATION OF REGISTRATION FEE**

Title of securities to be registered	Amount to be registered <sup>(1)</sup>	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee
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Common Stock (par value \$0.01 per share)	180,000 shares	\$12.795 <sup>(2)</sup>	\$2,303,100 <sup>(2)</sup>	\$315
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<sup>(1)</sup> Upon a stock split, stock dividend, or similar transaction in the future during the effectiveness of this Registration Statement and involving our Common Stock, the number of shares registered shall be automatically increased to cover the additional securities in accordance with Rule 416(a) under the Securities Act of 1933.

<sup>(2)</sup> Estimated solely for the purpose of calculating the registration fee pursuant to Rules 457(c) and (h) under the Securities Act of 1933, based on the average of the high and low price per share of common stock of Stratus Properties Inc. on the Nasdaq Global Market on August 9, 2013.

**PART I**

**INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS**

Documents containing the information required by Part I of this Registration Statement will be sent or given to participants in the Stratus Properties Inc. 2013 Stock Incentive Plan in accordance with Rule 428(b)(1) of the Securities Act of 1933, as amended (the Securities Act ). In accordance with the Note to Part I of Form S-8, such documents are not filed with the Securities and Exchange Commission (the Commission ) either as part of this Registration Statement or as prospectuses or prospectus supplements.

**PART II**

**INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

**Item 3. Incorporation of Documents by Reference.**

The following documents, which have been filed by Stratus Properties Inc. (the Company or the Registrant ) with the Commission, are incorporated herein by reference:

(a) The Company's latest annual report on Form 10-K for the year ended December 31, 2012, filed pursuant to Section 13 of the Securities Exchange Act of 1934, as amended (the Exchange Act ) on March 29, 2013;

(b) All other reports filed by the Company pursuant to Section 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the annual report referred to in (a); and

(c) The description of the Company's Common Stock included in its Registration Statement on Form 8-A/A filed with the Commission on August 26, 2010 under the Exchange Act, including any amendment thereto or report filed for the purpose of updating such description.

All documents filed by the Company with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act subsequent to the date of this Registration Statement and prior to the filing of a post-effective amendment that indicates that all securities offered have been sold or that deregisters all securities then remaining unsold shall, except to the extent otherwise provided by Regulation S-K or any other rule promulgated by the Commission, be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing of such documents. Any statements contained in a document incorporated or deemed to be incorporated by reference shall be deemed to be modified or superseded to the extent that a statement contained herein or in any other document subsequently filed or incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

**Item 4. Description of Securities.**

Not applicable.

**Item 5. Interests of Named Experts and Counsel.**

Not applicable.

**Item 6. Indemnification of Directors and Officers.**

Section 145 of the General Corporation Law of Delaware empowers the Company to indemnify, subject to the standards therein prescribed, any person in connection with any action, suit or proceeding brought or threatened by reason of the fact that such person is or was the Company's director, officer, employee or agent or is or was serving as such with respect to another corporation or other entity at the Company's request. Article EIGHTH of the Company's amended and restated certificate of incorporation and Article XXIV of the Company's by-laws provide that each person who was or is made a party to, or is threatened to be made a party to, or is otherwise involved in, any action, suit, or proceeding by reason of the fact that the person is or was the Company's director, officer, employee or agent shall be indemnified and held harmless by the Company to the fullest extent authorized by the

General Corporation Law of the State of Delaware. The indemnification covers all expenses reasonably incurred by the person. The rights conferred by Article EIGHTH of the Company's amended and restated certificate of incorporation and Article XXIV of the Company's by-laws are contractual rights and include the right to be paid by the Company the expenses incurred in defending the action, suit or proceeding in advance of its final disposition.

Article EIGHTH of the Company's amended and restated certificate of incorporation provides that its directors will not be personally liable to the Company or its stockholders for monetary damages resulting from breaches of their fiduciary duty as directors except (1) for any breach of the duty of loyalty to the Company or its stockholders, (2) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (3) under Section 174 of the General Corporation Law of the States of Delaware, which makes directors liable for unlawful dividend or unlawful stock repurchases or redemptions or (4) transactions from which directors derive improper personal benefit.

**Item 7. Exemption from Registration Claimed.**

Not applicable.

**Item 8. Exhibits.**

5.1 Opinion of Jones Walker LLP.

23.1 Consent of BKM Sowan Horan, LLP.

23.2 Consent of Jones Walker LLP (included in Exhibit 5.1).

24.1 Powers of Attorney pursuant to which this Registration Statement has been signed on behalf of certain of the Company's officers and directors.

99.1 Stratus Properties Inc. 2013 Stock Incentive Plan (incorporated by reference to Exhibit 10.1 to the Registrant's Form 8-K filed on May 30, 2013).

**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;

(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 information set forth in this Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective 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 this Registration Statement;

*Provided, however,* that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in 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 this Registration Statement.

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(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 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.

(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, 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 Austin, State of Texas, on August 15, 2013.

STRATUS PROPERTIES INC.

By: /s/ William H. Armstrong III  
 William H. Armstrong III  
 Chairman of Board, Chief Executive Officer and  
 President

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities indicated on August 15, 2013.

<b>Signature</b>	<b>Title</b>
/s/ William H. Armstrong III	Chairman of Board, Chief Executive Officer and President
William H. Armstrong III	<i>(Principal Executive Officer)</i>
*	Senior Vice President and Chief Financial Officer
Erin D. Pickens	<i>(Principal Financial Officer)</i>
*	Vice President and Controller
C. Donald Whitmire, Jr.	<i>(Principal Accounting Officer)</i>
*	Director
William H. Lenehan IV	
*	Director
James C. Leslie	
*	Director
Michael D. Madden	
*	Director
Charles W. Porter	

\*By: /s/ William H. Armstrong III  
 William H. Armstrong III, Attorney-in-Fact

**EXHIBIT INDEX**

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