

CAMERON INTERNATIONAL CORP

Form S-8

June 25, 2013

As filed with the Securities and Exchange Commission on June 25, 2013

Registration No. 333-

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM S-8

REGISTRATION STATEMENT UNDER  
THE SECURITIES EXCHANGE ACT OF 1934

Cameron International Corporation

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(Exact Name of Registrant as Specified in its Charter)

Delaware 76-0451843

(State or other jurisdiction of incorporation) (I.R.S. Employer Identification No.)

1333 West Loop South, Suite 1700, 77027  
Houston, Texas

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (713)  
513-3300

OneSubsea LLC Retirement Savings Plan  
OneSubsea LLC Nonqualified Deferred Compensation Plan  
(Full title of the plans)

William C. Lemmer  
Senior Vice President and General Counsel  
Cameron International Corporation  
1333 West Loop South, Suite 1700  
Houston, Texas 77027  
(Name and address of agent for service)

(713) 513-3300  
(Telephone number, including area code, of agent for service)

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):

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

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## CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be Registered (3)	Proposed maximum offering price per Share	Proposed maximum aggregate offering Price	Amount of registration fee
Deferred Compensation Obligations(1)	\$124,500,000	100 %	\$124,500,000(5)	\$16,981.80
Common Stock, \$0.01 par value per share(2)	435,200	\$ 62.25 (4)	\$27,091,200 (4)	\$3,695.24
Total				\$20,677.04

The deferred compensation obligations being registered are general unsecured obligations of OneSubsea LLC to (1) pay deferred compensation in the future in accordance with the terms of the OneSubsea LLC Nonqualified Deferred Compensation Plan (the "Deferred Compensation Plan").

The shares of Common Stock of the Registrant being registered hereby consist of (i) 432,000 shares to be acquired by the trustee of the OneSubsea LLC Retirement Savings Plan (the "Retirement Savings Plan") pursuant to the Retirement Savings Plan for the accounts of participants in the Retirement Savings Plan and (ii) 3,200 shares to be (2) issued under the Deferred Compensation Plan. In addition, pursuant to Rule 416(c) under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement also covers an indeterminate amount of interests to be offered or sold pursuant to the employee benefit plans described herein.

Upon a stock split, stock dividend, or similar transaction in the future during the effectiveness of this Registration Statement and involving the Registrant's Common Stock, the number of shares registered under this Registration (3) Statement shall be automatically increased to cover the additional securities in accordance with Rule 416(a) under the Securities Act.

Estimated solely for the purposes of calculating the registration fee pursuant to Rule 457(c) and 457(h) under the (4) Securities Act, on the basis of the average high and low trading prices of the Registrant's Common Stock, as reported on the New York Stock Exchange on June 25, 2013.

(5) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(o) under the Securities Act.

## PART I

## INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS AND EXPLANATORY NOTE

This Registration Statement on Form S-8 is being filed for the purpose of registering 432,000 shares of the Registrant's Common Stock offered or deemed to be offered pursuant to Retirement Savings Plan and 3,200 shares of the Registrant's Common Stock offered or deemed to be offered pursuant to the Deferred Compensation Plan. The document(s) containing the information specified in Part I of this Registration Statement on Form S-8 have been or will be sent or given to each participant in the plans as required by Rule 428(b)(1) promulgated under the Securities Act of 1933, as amended (the "Securities Act"). These documents and the documents incorporated herein by reference pursuant to Item 3 of Form S-8 (Part II hereof), taken together, constitute a prospectus that meets the requirement of Section 10(a) of the Securities Act. The Registrant is including the Deferred Compensation Obligations (as defined below) in this Registration Statement because of the uncertainty as to whether the Deferred Compensation Obligations would or should be considered "securities," or be subject to registration, under the Securities Act. The inclusion of the Deferred Compensation Obligations in this Registration Statement is not an admission by the Registrant that the Deferred Compensation Obligations are securities or are subject to the registration requirements under the Securities Act.

PART II  
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The documents listed below that the Registrant previously filed with the Securities and Exchange Commission (the “Commission”) are incorporated by reference in this Registration Statement:

• Annual Report on Form 10-K for the fiscal year ended December 31, 2012 filed with the Commission on February 22, 2013;

• Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2013 filed with the Commission on April 29, 2013; and

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Current Reports on Form 8-K filed with the Commission on January 31, 2013, February 6, 2013, April 25, 2013 and May 9, 2013 (except that any portions thereof that are deemed to be furnished and not filed shall not be incorporated by reference in this Registration Statement).

All reports and other documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), excluding any information furnished but not filed pursuant to any current report on Form 8-K, after the date of this Registration Statement and prior to the filing of a post-effective amendment hereto, which indicates that all securities offered hereunder have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing of such documents.

Any statement in this Registration Statement or in a document incorporated or deemed to be incorporated by reference in this Registration Statement shall be deemed to be modified or superseded for the purposes of this Registration Statement to the extent that a statement contained in this Registration Statement or in any other subsequently filed document which also is or is deemed to be incorporated by reference in this Registration Statement modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute part of this Registration Statement.

#### Item 4. Description of Securities.

The shares of the Registrant's Common Stock to be offered under the Retirement Savings Plan and the Deferred Compensation Plan are registered under Section 12 of the Exchange Act and, accordingly, no description is provided hereunder.

This Registration Statement also covers Deferred Compensation Obligations that represent unsecured obligations of OneSubsea LLC, a Delaware limited liability company and a subsidiary of the Registrant ("OneSubsea"), to pay to the participants in the Deferred Compensation Plan certain base salary and bonus compensation, the receipt of which the participants have elected to defer in accordance with the terms of the Deferred Compensation Plan (the "Deferred Compensation Obligations"). The Deferred Compensation Obligations also represent amounts that OneSubsea credits to participants' accounts under the Deferred Compensation Plan as matching contributions and non-elective contributions. Amounts credited to participants' accounts under the Deferred Compensation Plan are credited with earnings based on one or more notional investment measurements, which currently include the Registrant's Common Stock. The Deferred Compensation Obligations are payable upon a termination of a participant's service in the manner elected by such participant, and if no election is made or in the event of a participant's death, the Deferred Compensation Obligations are payable in a lump-sum. There is no trading market for the Deferred Compensation Obligations.

The Deferred Compensation Obligations are unsecured general obligations of OneSubsea and rank pari passu with other unsecured and unsubordinated indebtedness of OneSubsea. The Deferred Compensation Obligations are not subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge or encumbrance. Any attempt by any person to transfer or assign benefits under the Deferred Compensation Plan, other than a claim for benefits by a participant, his or her beneficiary, or an alternate payee under a qualified domestic relations order, will be null and void. The Deferred Compensation Obligations are not convertible into any other security of OneSubsea or the Registrant. OneSubsea has established a "rabbi trust" to serve as a source of funds from which it can satisfy the Deferred Compensation Obligations.

The foregoing description of certain terms of the Deferred Compensation Plan is qualified in its entirety by reference to the terms and conditions of the Deferred Compensation Plan, which is filed as Exhibit 4.5 to this Registration Statement and incorporated herein by reference.

Item 5. Interests of Named Experts and Counsel.

The opinion as to the legality of the securities and the Deferred Compensation Obligations registered hereunder is being given by William C. Lemmer, Senior Vice President and General Counsel of the Registrant. Mr. Lemmer is not eligible to participate in the OneSubsea LLC Retirement Savings Plan or the OneSubsea LLC Nonqualified Deferred Compensation Plan.

Item 6. Indemnification of Directors and Officers.

Statutory Indemnification. Section 145 of the Delaware General Corporation Law (the “DGCL”) permits a corporation to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director, officer, employee or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys’ fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with such action, suit or proceeding.

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In a suit brought to obtain a judgment in the corporation's favor, whether by the corporation itself or derivatively by a stockholder, the corporation may only indemnify for expenses, including attorneys' fees, actually and reasonably incurred in connection with the defense or settlement of the case, and the corporation may not indemnify for amounts paid in satisfaction of a judgment or in settlement of the claim. In any such action, no indemnification may be paid in respect of any claim, issue or matter as to which such persons shall have been adjudged liable to the corporation except as otherwise approved by the Delaware Court of Chancery or the court in which the claim was brought. In any other type of proceeding, the indemnification may extend to judgments, fines and amounts paid in settlement, actually and reasonably incurred in connection with such other proceedings, as well as to expenses (including attorneys' fees).

The statute does not permit indemnification unless the person seeking indemnification has acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the corporation and, in the case of criminal actions or proceedings, the person had no reasonable cause to believe his conduct was unlawful. There are additional limitations applicable to criminal actions and to actions brought by or in the name of the corporation. The determination as to whether a person seeking indemnification has met the required standard of conduct is to be made, with respect to a person who is a director or officer at the time of such determination, (i) by a majority vote of directors who are not parties to such action, suit or proceeding, even though less than a quorum, or (ii) by a committee of such directors designated by majority vote of such directors, or (iii) if there are no such directors, or if such directors so direct, by independent legal counsel in a written opinion, or (iv) by the stockholders.

Section 102(b)(7) of the DGCL ("Section 102(b)") authorizes corporations to limit or to eliminate the personal liability of directors to corporations or their stockholders for monetary damages for breach of directors' fiduciary duty of care. Although Section 102(b) does not change directors' duty of care, it enables corporations to limit available relief to equitable remedies such as injunction or rescission. The Certificate limits the liability of our directors to us or our stockholders to the fullest extent permitted by Section 102(b). Specifically, our directors will not be personally liable for monetary damages for breach of a director's fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to us or our stockholders; (ii) for acts or omissions not in good faith, or which involve intentional misconduct or a knowing violation of law; (iii) for unlawful payments of dividends or unlawful stock purchases or redemptions as provided in Section 174 of the DGCL; or (iv) for any transaction from which the director derived an improper personal benefit. In the view of the Commission, the limitation of monetary liability pursuant to state law does not apply to liabilities under the federal securities laws.

**Contractual Indemnification.** Our Amended Certificate of Incorporation (the "Certificate") and bylaws require us to indemnify our directors and officers to the fullest extent permitted under Delaware law, and to implement provisions pursuant to contractual indemnity agreements we have entered into with our directors and executive officers. The Certificate limits the personal liability of a director to us or our stockholders to damages for breach of the director's fiduciary duty. We have purchased insurance on behalf of our directors and officers against certain liabilities that may be asserted or incurred by such persons in their capacities as our directors or officers, or that may arise out of their status as our directors or officers, including liabilities under the federal and state securities laws.

We have entered into indemnification agreements with each of our directors, executive officers and certain other designated officers under which we have agreed to indemnify and advance expenses to each indemnitee as provided in the indemnification agreements to the fullest extent permitted by applicable law.

In general, each indemnitee is entitled to the rights of indemnification if by reason of the indemnitee's corporate status he is or is threatened to be made a party to or a participant in any threatened, pending or completed proceeding. Subject to certain conditions, we must indemnify the indemnitee against all expenses, judgments, penalties, fines and amounts paid in settlement actually and reasonably incurred by him or on his behalf in connection with any proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to our best interests, and, with respect to any criminal proceeding, if he had no reasonable cause to believe his conduct was unlawful.

In the case of a proceeding by us, no indemnification against expenses will be made in respect of any claim as to which the indemnitee shall have been adjudged to be liable to us or if applicable law prohibits the indemnification. Nonetheless, if applicable law permits indemnification against expenses, indemnification will be made if and to the extent that the court in which the relative proceeding is pending shall so determine.

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If an indemnitee is not wholly successful in defense of a proceeding, but is successful on the merits or otherwise as to one or more but not less than all claims, we will indemnify the indemnitee against all expenses actually and reasonably incurred by him or on his behalf in connection with each such claim as to which the indemnitee was successful on the merits or otherwise. An indemnitee will be successful on the merits or otherwise if, among other things, (i) the claim was terminated by withdrawal or dismissal with or without prejudice; (ii) a claim was terminated without any express finding of liability or guilt against the indemnitee with or without prejudice; or (iii) 120 days expires after the making of a claim or threat without the institution of the claim or threat, or settlement of a claim as to which the indemnitee pays less than \$200,000.

In no event is an indemnitee entitled to indemnification with respect to a claim to the extent applicable law prohibits the indemnification, or an admission is made by the indemnitee in writing to us, or final nonappealable determination is made in a proceeding that the standard for conduct for indemnification under the indemnification agreement has not been met.

Indemnitees also are entitled to indemnification if they are required to appear as a witness in any proceeding.

We must advance all reasonable expenses incurred by or on behalf of an indemnitee in connection with a proceeding within ten days after our receipt of a statement from the indemnitee requesting the advance, whether before or after the final disposition of the proceeding. The indemnitee must repay amounts advanced only if and to the extent it is ultimately determined by a final nonappealable adjudication or arbitration decision that the indemnitee is not entitled to be indemnified against the expenses.

The indemnification agreement also contains detailed procedures for determination of entitlement to indemnification and remedies for an indemnitee if it is determined that an indemnitee is not entitled to indemnification.

If indemnification provided for in the indemnification agreement is held by a court to be unavailable to an indemnitee for any reason other than the indemnitee did not act in good faith and in a manner he reasonably believed to be in or not opposed to our best interests, or with respect to a criminal proceeding, that the indemnitee had no reasonable cause to believe his conduct was unlawful, we are required to contribute to the amount of expenses, judgments, penalties, fines and amounts paid in settlement, actually and reasonably incurred by the indemnitee, in such proportion as is appropriate to reflect the relative benefits received by the indemnitee and the relative fault of the indemnitee versus the other defendants or participants in connection with the action or inaction that resulted in the expenses, judgments, penalties, fines and amounts paid in settlement, as well as any other relevant equity considerations.

#### Item 7. Exemption from Registration Claimed.

Not applicable.

#### Item 8. Exhibits.

Exhibit Number	Description
4.1	Restated Certificate of Incorporation of Cameron International Corporation, dated May 11, 2012, filed as Appendix C to the Registrant's 2012 Proxy Statement, and incorporated herein by reference.
4.2	Bylaws of Cameron International Corporation filed as Exhibit 3.1 to the Current Report on Form 8-K filed on April 18, 2012, and incorporated herein by reference.
4.3	

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Amendment to the Bylaws of Cameron International Corporation filed as Exhibit 3.1 to the Current Report on Form 8-K filed on October 24, 2012, and incorporated herein by reference.

- \*4.4 OneSubsea LLC Retirement Savings Plan.
- \*4.5 OneSubsea LLC Deferred Compensation Plan.
- \*5.1 Opinion of William C. Lemmer, General Counsel of Cameron International Corporation.
- \*23.1 Consent of William C. Lemmer (contained in his opinion filed as Exhibit 5.1 hereto).
- \*23.2 Consent of Ernst & Young LLP, Independent Registered Public Accounting Firm.
- \*24.1 Powers of Attorney (included on signature page).

In lieu of the opinion of counsel or determination letter with respect to the OneSubsea LLC Retirement Savings Plan, the Registrant hereby undertakes that it will cause such plan and any amendment(s) to such plan to be submitted to the Internal Revenue Service (the "IRS") in a timely manner and will cause all changes required by the IRS to be made to the plan in order to qualify such plan under Section 401(a) of the Code.

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\*Filed herewith

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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;

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 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement;

(ii) 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 Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

That, for the purpose of determining any liability under the Securities Act of 1933, 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.

That, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Securities Exchange Act of 1934) 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 of 1933 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 of 1933 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 of whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.



SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, 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 Houston, State of Texas, on the 25th day of June, 2013.

CAMERON  
INTERNATIONAL  
CORPORATION  
(Registrant)

By : /s/ Jack B. Moore  
Jack B. Moore  
Chairman,  
President and  
Chief Executive  
Officer

Each person whose signature appears below constitutes and appoints Jack B. Moore, William C. Lemmer and Grace B. Holmes as their true and lawful attorney-in-fact and agent, with full power of substitution, to sign any amendments (including post-effective amendments) to this registration statement and to each registration statement amended hereby, and to file the same, with all exhibits and other related documents, with the Securities and Exchange Commission, with full power and authority to perform any necessary or appropriate act in connection with the amendment(s).

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Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the indicated capacities on the 25th day of June, 2013:

/s/ Jack B. Moore	
Jack B. Moore	Chairman, President and Chief Executive Officer (Principal Executive Officer)
/s/ Charles M. Sledge	
Charles M. Sledge	Senior Vice President & Chief Financial Officer (Principal Financial Officer)
/s/ C. Baker Cunningham	
C. Baker Cunningham	Director
/s/ Sheldon R. Erikson	
Sheldon R. Erikson	Director
/s/ Peter J. Fluor	
Peter J. Fluor	Director
/s/ Douglas L. Foshee	
Douglas L. Foshee	Director
/s/ James T. Hackett	
James T. Hackett	Director
/s/ Rodolfo Landim	
Rodolfo Landim	Director
/s/ Michael E. Patrick	
Michael E. Patrick	Director
/s/ Jon Erik Reinhardsen	
Jon Erik Reinhardsen	Director
/s/ David Ross	
David Ross	Director
/s/ Bruce W. Wilkinson	
Bruce W. Wilkinson	Director

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EXHIBIT INDEX

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