

HIGHWAY HOLDINGS LTD
Form S-8
March 27, 2006

As filed with the Securities and Exchange Commission on March 27, 2006 Reg. No. _____

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form S-8
REGISTRATION STATEMENT
Under
THE SECURITIES ACT OF 1933

HIGHWAY HOLDINGS LIMITED
(Exact name of registrant as specified in its charter)

British Virgin Islands
(State or other jurisdiction of
incorporation or organization)

N/A
(I.R.S. Employer
Identification No.)

Suite 810, Level 8, Landmark North
39 Lung Sum Avenue
Sheung Shui
New Territories, Hong Kong
(Address of principal executive offices)

1996 Stock Option Plan
(Full title of the plan)

Brian Geary
4642 South Lane
Del Mar, California 92014
(Name and address of agent for service)
Tel: (858 401 9855
Fax: (858 481 2161
(Telephone number, including area code, of agent for service)

Copy to:
Istvan Benko, Esq.
Troy & Gould Professional Corporation
1801 Century Park East, Suite 1600
Los Angeles, California 90067
Tel: (310) 553-4441
Fax: (310) 201-4746

CALCULATION OF REGISTRATION FEE				
Title of Securities To Be Registered	Amount To Be Registered ⁽¹⁾	Proposed Maximum Offering Price Per Share ⁽²⁾	Proposed Maximum Aggregate Offering Price ⁽²⁾	Amount of Registration Fee
Common Stock \$0.01 par value per share	121,000	\$3.50	\$423,500	\$45.31
Common Stock \$0.01 par value per share	79,000	\$3.61	\$285,190	\$30.52
TOTAL	200,000		\$711,690	\$78.83

- (1) In accordance with Rule 416 of the General Rules and Regulations under the Securities Act of 1933 (the "General Rules"), there also are being registered such indeterminate number of additional shares of Common Stock as may become issuable pursuant to anti-dilution provisions of the plans.
- (2) With respect to 121,000 shares to be offered under the 1996 Stock Option Plan of Highway Holdings Limited, for which the offering price is known, the registration fee was determined in accordance with Rule 457(h) under the Securities Act of 1933. With respect to the remaining 79,000 shares of common stock that are issuable under this plan for which the offering price is not known, the proposed maximum offering price per share and maximum aggregate offering price for these shares were estimated pursuant to Rule 457(h) of the Securities Act on the basis of the high and low trading prices of the registrant's common stock as reported on the Nasdaq Capital Market on March 24, 2006.

INCORPORATION BY REFERENCE OF PRIOR REGISTRATION STATEMENT

The contents of the Registration Statement of Highway Holdings Limited, File No. 333-10312, filed on April 29, 1999 and March 27, 2001, are incorporated into this Registration Statement by this reference, pursuant to General Instruction E to Form S-8.

EXHIBITS

The following exhibits included herewith or incorporated herein by reference are made part of this Registration Statement:

4.1 1996 Stock Option Plan (incorporated by reference to Exhibit 10.32 of the registrant's Registration Statement on Form F-1, Reg. No. 333-05980, filed with the SEC on November 8, 1996.)

5.1 Opinion of Counsel as to the legality of securities being registered.

23.1 Consent of Independent Registered Public Accounting Firm.

23.2 Consent of Counsel (contained in Exhibit 5.1).

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 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 Hong Kong, China, on March 27, 2006.

HIGHWAY HOLDINGS LIMITED

By: _____

Roland W. Kohl,
Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Roland W. Kohl and Po S. Fong, and each of them, his or her true and lawful attorneys-in-fact and agents, 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 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 and necessary to be done in and about the premises, as he or she 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 or her substitute or 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 below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Roland W. Kohl	Chief Executive Officer	March 27, 2006
/s/ Roland W. Kohl	(Principal Executive Officer), Chairman	
Roland W. Kohl		
/s/ Po S. Fong	Chief Financial Officer	March 23, 2006
/s/ Po S. Fong	(Principal Financial Officer), Secretary	
Po S. Fong		
/s/ Satoru Saito	Managing Director, Metal	March 14, 2006
/s/ Satoru Saito	Stamping Operations, Director	
Satoru Saito		
/s/ Dirk Hermann		March 27, 2006
/s/ Dirk Hermann	Director	

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Dirk Hermann		
/s/ Shlomo Tamir		March 20, 2006
/s/ Shlomo Tamir	Director	
Shlomo Tamir		
/s/ Tiko Aharonov		March 27, 2006
/s/ Tiko Aharonov	Director	
Tiko Aharonov		
/s/ May Tsung Shu Mui	Chief Administration Officer,	March 27, 2006
/s/ May Tsung Shu Mui	Director	
May Tsung Shu Mui		
		March __, 2006
Uri Bernhard Oppenheimer	Director	
Uri Bernhard Oppenheimer		

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/s/ Irene Ping Yim Wong		March 17, 2006
/s/ Irene Ping Yim Wong	Director	
Irene Ping Yim Wong		
/s/ Kevin Young (Yang Kuang Yu)		March 16, 2006
/s/ Kevin Young (Yang Kuang Yu)	Director	
Kevin Young (Yang Kuang Yu)		
/s/ Brian Gea		March 17, 2006
/s/ Brian Geary	Director	
Brian Geary		
		March 20, 2006
/s/ George Wing Chan, Leung	Director	
George Wing Chan, Leung		