

GIGAMEDIA LTD
Form S-8
January 15, 2008

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As filed with the Securities and Exchange Commission on January 15, 2008
 Registration No. 333-

**UNITED STATES
 SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549
 Form S-8
 REGISTRATION STATEMENT
 UNDER THE SECURITIES ACT OF 1933**

GIGAMEDIA LIMITED
 (Company Registration Number: 199905474H)
 (Exact name of Registrant as Specified in its Charter)

| | |
|---|---|
| Republic of Singapore <i>(State or Other Jurisdiction of Incorporation or Organization)</i> | None <i>(I.R.S. Employer Identification Number)</i> |
|---|---|

**207 Tiding Boulevard - Sec. 2, 8F,
 Neihu District, Taipei City 114,
 Taiwan
 (886-2) 2656 8000**
(Address, including zip code of principal executive offices)

2007 Equity Incentive Plan
(Full title of the plan)
**Puglisi & Associates
 850 Library Avenue
 Suite 204
 Newark, Delaware 19711
 (302) 738-6680**
(Name, address, including zip code and telephone, including area code, of agent for service)

CALCULATION OF REGISTRATION FEE

| Title of Each Class of Securities to be Registered | Amount to be Registered | Proposed Maximum Offering Price per Ordinary Share | Proposed Maximum Aggregate Offering Price | Amount of Registration Fee |
|--|--|---|--|---|
| Ordinary shares of the Registrant (Ordinary Shares) issuable under the 2007 Equity Incentive Plan (1) (2) | 2,000,000 Ordinary Shares 2,000,000 Ordinary | \$16.825 (3) | \$33,650,000 | \$1,322.445 |
| TOTAL | Shares | \$16.825 | \$33,650,000 | \$1,322.445 |

(1) Represents the maximum number of Ordinary Shares issuable under the Registrant's 2007 Equity Incentive Plan (the Plan) with respect to the grant of Options, Stock Appreciation Rights, Restricted Stocks, Restricted Stock Units or Other Stock-Based Awards under the Plan.

- (2) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the Act), this Registration Statement shall also cover any additional Ordinary Shares which may become issuable under the Plan by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the Registrant's receipt of consideration which results in an increase in the number of the outstanding shares of the Registrant.
 - (3) Computed in accordance with Rule 457(h) under the Act, on the basis of the average of the high and low reported sale prices of the Registrant's Ordinary Shares on January 9, 2008, as reported on the Nasdaq Global Market.
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**PART I
INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS**

Item 1. Plan Information.*

Item 2. Registration Information and Employee Plan Annual Information.*

* The documents containing the information specified in Part I of Form S-8 will be sent or given to employees as specified by Rule 428(b)(1) of the Securities Act of 1933, as amended (the Securities Act). Such documents need not be filed with the Securities and Exchange Commission (the SEC) either as part of this registration statement or as prospectuses or prospectus supplements pursuant to Rule 424 of the Securities Act. These documents and the documents incorporated by reference in this registration statement pursuant to Item 3 of Part II of this registration statement, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

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PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Certain Documents by Reference.

The following documents previously filed with the Securities and Exchange Commission (the "SEC") are hereby incorporated by reference into this Registration Statement:

a) The Registrant's Annual Report on Form 20-F (File No. 000-30540), filed with the SEC on June 29, 2007 for the fiscal year ended December 31, 2006 (the "Form 20-F").

b) The Registrant's reports on Form 6-K, filed with the SEC on January 3, 2007, January 22, 2007, March 16, 2007, May 25, 2007, June 7, 2007, August 20, 2007, and November 16, 2007.

c) The description of the Registrant's Ordinary Shares contained in the Form 8-A Registration Statement (File No. 333-11416), filed with the SEC on February 14, 2000.

In addition, all documents subsequently filed by the Registrant pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities and Exchange Act of 1934, as amended, prior to the filing of a post-effective amendment hereto that 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 herein and shall be part hereof from the date of filing of such documents.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Officers and Directors.

The Registrant's articles of association provide, inter alia, that:

(a) subject to the Singapore Companies Act (Chapter 50), the Registrant's directors and officers shall be entitled to be indemnified by the Registrant against all costs, charges, losses, expenses and liabilities incurred by such person in the execution and discharge of his duties or in relation thereto; and

(b) no director, manager, secretary or other officer of the Registrant shall be liable for the acts, receipts, neglects or defaults of any other director or officer or for joining in any receipt or other act for conformity or for any loss or expense happening to the Registrant through the insufficiency or deficiency of title to any property acquired by order of the directors for or on behalf of the Registrant or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Registrant shall be invested or for any loss or damage arising

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from the bankruptcy insolvency or tortious act of any person with whom any moneys, securities or effects shall be deposited or left or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto unless the same shall happen through his own negligence, wilful default, breach of duty or breach of trust.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits

| Exhibit Number | Description |
|-------------------|--|
| 4.1 | Amended Memorandum and Articles of Association of the Registrant, incorporated by reference to Exhibit 1.3 of the Form 20-F. |
| 4.2 | Specimen Share Certificate representing the ordinary shares, incorporated by reference to Exhibit 4.1 of the Registrant's Registration Statement on Form F-1 (File. No. 333-11416) filed with the SEC on February 2, 2000 (the Form F-1 Registration Statement), as amended by Amendment No. 1, as filed with the SEC on February 14, 2000, and Amendment No. 2, as filed with the SEC on February 17, 2000. |
| 4.3 | Shareholders' Agreement among GigaMedia Limited and Microsoft Corporation, Koos Development Corp., Kudos Fund, Best Method Inc., TCC International, Mr. Chester Koo, Mr. Leslie Koo, Mr. Kent Yen, Mr. Raymond Chang, Mr. Chris Tung and Mr. Michel Chu, dated November 23, 1999, incorporated by reference to Exhibit 10.1.28 of the Form F-1 Registration Statement. |
| 4.4 | 2007 Equity Incentive Plan. |
| 5.1 | Opinion of Allen & Gledhill LLP, Singapore counsel to the Registrant. |
| 23.1 | Consent of GHP Horwath, P.C. |
| 23.2 | Consent of PricewaterhouseCoopers, Registered Public Accounting Firm. |
| 23.3 | Consent of Allen & Gledhill LLP (included in Exhibit 5.1 to Registration Statement). |
| 24.1 | Power of Attorney. |

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 the Registration Statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

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- (ii) To reflect in the prospectus any facts or events arising after the effective date of the 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 periodic reports filed 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.
- (2) 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.
- (b) 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 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.
- (c) That, 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 Securities and Exchange 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
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appropriate jurisdiction the question 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.

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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 Taipei, Taiwan, on this 15th day of January 2008.

GIGAMEDIA LIMITED

By: /s/ Daniel Wu
Name: Daniel Wu
Title: Chairman

SIGNATURE OF AUTHORIZED REPRESENTATIVE

Pursuant to the requirements of the Securities Act of 1933, as amended, the undersigned, the duly authorized representative in the United States of GigaMedia Limited, has signed this Registration Statement.

PUGLISI & ASSOCIATES

By: /s/ Donald J. Puglisi
Name: Donald J. Puglisi
Title: Managing Director