

INHALE THERAPEUTIC SYSTEMS INC
Form S-8
October 19, 2001

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As filed with the Securities and Exchange Commission on October 19, 2001

Registration No. 333-

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-8

**REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

INHALE THERAPEUTIC SYSTEMS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State of incorporation)

94-3134940
(I.R.S. Employer
Identification No.)

**150 Industrial Road
San Carlos, CA 94070**

(Address of principal executive offices)

2000 NON-OFFICER EQUITY INCENTIVE PLAN

(Full title of the plans)

**Ajit S. Gill
Chief Executive Officer and President
Inhale Therapeutic Systems, Inc.**

**150 Industrial Road
San Carlos, CA 94070
(650) 631-3100**

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

**Copies to:
Mark P. Tanoury, Esq.
John M. Geschke, Esq.
Cooley Godward LLP
Five Palo Alto Square
3000 El Camino Real
Palo Alto, California 94306
(650) 843-5000**

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 (par value \$0.0001) | 1,900,000 | See Notes to Calculation of Registration Fee below | \$40,847,024.00 | \$10,211.76 |

- (1) 1,900,000 shares to be registered pursuant to the 2000 Non-Officer Equity Incentive Plan. This registration statement shall cover any additional shares of Common Stock which become issuable under the 2000 Non-Officer Equity Incentive Plan set forth herein by reason of any stock dividend, stock split, recapitalization or any other similar transaction without receipt of consideration which results in an increase in the number of shares of the Registrant's outstanding Common Stock.
- (2) Estimated solely for the purpose of calculating the amount of the registration fee pursuant to Rule 457(h). The price per share and aggregate offering price of the shares to be offered under the plans are based upon: (a) the weighted average exercise price for shares issuable pursuant to outstanding options granted under the 2000 Non-Officer Equity Incentive Plan and (b) the average of the high and low prices of the Registrant's Common Stock on October 12, 2001, as reported on the Nasdaq National Market (pursuant to Rule 457(c) under the Securities Act of 1933, as amended) for shares reserved for future issuance under the 2000 Non-Officer Equity Incentive Plan. The registration fee is calculated as follows:

| Plan | Number of Shares | Offering Price Per Share | Aggregate Offering Price |
|--|------------------|--------------------------|--------------------------|
| Shares issuable pursuant to outstanding options under the 2000 Non-Officer Equity Incentive Plan | 880,000 | \$ 26.2373 | \$ 23,088,824.00 |
| Shares reserved for future issuance under the 2000 Non-Officer Equity Incentive Plan | 1,020,000 | \$ 17.41 | \$ 17,758,200.00 |
| Total | | | \$ 40,847,024.00 |

**INCORPORATION BY REFERENCE OF CONTENTS OF
REGISTRATION STATEMENT ON FORM S-8 NO. 333-65919,
REGISTRATION STATEMENT ON FORM S-8 NO. 333-74669,
REGISTRATION STATEMENT ON FORM S-8 NO. 333-32788, AND
REGISTRATION STATEMENT ON FORM S-8 NO. 333-54078.**

The contents of Registration Statement on Form S-8 No. 333-65919 filed with the Securities and Exchange Commission on October 20, 1998, Registration Statement on Form S-8 No. 333-74669 filed with the Securities and Exchange Commission on March 19, 1999, Registration Statement on Form S-8 No. 333-32788 filed with the Securities and Exchange Commission on March 17, 2000, and Registration Statement on Form S-8 No. 333-54078 filed with the Securities and Exchange Commission on January 19, 2001 are incorporated by reference herein.

EXHIBITS

| Exhibit Number | Description |
|----------------|---|
| 3.1 | (1) Certificate of Incorporation of Inhale. |

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| Exhibit Number | Description |
|-------------------|--|
| 3.2 | (1) Bylaws of Inhale. |
| 3.3 | (2) Certificate of Amendment of the Amended Certificate of Incorporation. |
| 4.1 | Reference is made to Exhibits 3.1, 3.2 and 3.3. |
| 4.2 | (3) Restated Investor Rights Agreement, dated April 29, 1993, as amended October 29, 1993, by and among Inhale and certain other persons named therein. |
| 4.3 | (4) Stock Purchase Agreement, dated January 18, 1995, by and between Inhale and Pfizer Inc. |
| 4.4 | (5) Form of Purchase Agreement, dated January 28, 1997, by and between Inhale and the individual Purchasers. |
| 4.5 | (6) Stock Purchase Agreement, dated December 8, 1998, by and between Inhale and Capital Research and Management Company. |
| 4.6 | (7) Purchase Agreement, dated October 6, 1999, by and among Inhale and Lehman Brothers Inc., Deutsche Bank Securities Inc. and U.S. Bancorp Piper Jaffray Inc. |
| 4.7 | (7) Registration Rights Agreement, dated October 13, 1999, by and among Inhale and Lehman Brothers Inc., Deutsche Bank Securities Inc. and U.S. Bancorp Piper Jaffray Inc. |
| 4.8 | (7) Indenture, dated October 13, 1999, by and between Inhale as Issuer and Chase Manhattan Bank and Trust Company, National Association, as Trustee. |
| 4.9 | (7) Form of Inhale Registration Rights Agreement, dated January 25, 2000, by and between Inhale and Selling Shareholder. |
| 4.10 | (8) Purchase Agreement, dated February 2, 2000, by and among Inhale and Merrill Lynch, Pierce, Fenner & Smith Incorporated, Deutsche Bank Securities Inc., Lehman Brothers Inc. and U.S. Bancorp Piper Jaffray Inc. |
| 4.11 | (8) Resale Registration Rights Agreement, dated February 8, 2000, by and among Inhale and Merrill Lynch, Pierce, Fenner & Smith Incorporated, Deutsche Bank Securities Inc., Lehman Brothers Inc. and U.S. Bancorp Piper Jaffray Inc. |
| 4.12 | (8) Indenture, dated February 8, 2000, by and between Inhale as Issuer and Chase Manhattan Bank and Trust Company, National Association, as Trustee. |
| 4.13 | (2) Specimen common stock certificate. |
| 4.14 | (9) Specimen warrants to purchase shares of common stock. |
| 4.15 | (10) Purchase Agreement, dated October 11, 2000, by and among Inhale and Merrill Lynch, Pierce, Fenner & Smith Incorporated, Deutsche Bank Securities Inc., Lehman Brothers Inc., and U.S. Bancorp Piper Jaffray Inc. |
| 4.16 | (10) Resale Registration Rights Agreement, dated October 17, 2000, by and among Inhale and Merrill Lynch, Pierce, Fenner & Smith Incorporated, Deutsche Bank Securities Inc., Lehman Brothers Inc. and U.S. Bancorp Piper Jaffray Inc. |
| 4.17 | (10) Indenture, dated October 17, 2000, by and between Inhale, as Issuer, and Chase Manhattan Bank and Trust Company, National Association, as Trustee. |
| 4.18 | (11) Certificate of Designation of Series A Junior Participating Preferred Stock. |
| 4.19 | (11) Rights Agreement, dated June 1, 2001, by and among Inhale and Mellon Investor Services LLC. |

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- 4.20 (11) Form of Right Certificate.
 - 5.1 (12) Opinion of Cooley Godward LLP.
 - 23.1 (12) Consent of Ernst & Young LLP, independent auditors.
 - 23.2 (12) Consent of Cooley Godward LLP. Reference is made to Exhibit 5.1.
 - 24.1 (12) Power of Attorney. Reference is made to Signature Page.
 - 99.1 (12) 2000 Non-Officer Equity Incentive Plan, as amended.
-

- (1) Incorporated by reference to the indicated exhibit in Inhale's Quarterly Report on Form 10-Q for the quarter ended June 30, 1998.
 - (2) Incorporated by reference to the indicated exhibit in Inhale's Quarterly Report on Form 10-Q for the quarter ended June 30, 2000.
 - (3) Incorporated by reference to the indicated exhibit in Inhale's Registration Statement on Form S-1 (No. 33-75942), as amended.
 - (4) Incorporated by reference to the indicated exhibit in Inhale's Registration Statement on Form S-1 (No. 33-89502), as amended.
 - (5) Incorporated by reference to the indicated exhibit in Inhale's Registration Statement on Form S-3 (No. 333-20787), filed on January 31, 1997.
 - (6) Incorporated by reference to the indicated exhibit in Inhale's Registration Statement on Form S-3 (No. 333-68897), as amended.
 - (7) Incorporated by reference to the indicated exhibit in Inhale's Registration Statement on Form S-3 (No. 333-94161), as amended.
 - (8) Incorporated by reference to the indicated exhibit in Inhale's Annual Report on Form 10-K for the year ended December 31, 1999.
 - (9) Incorporated by reference to the indicated exhibit in Inhale's Quarterly Report on Form 10-Q for the quarter ended September 30, 2000.
 - (10) Incorporated by reference to the indicated exhibit in Inhale's Registration Statement on Form S-3 (No. 333-53678), filed on January 12, 2001.
 - (11) Incorporated by reference to the indicated exhibit in Inhale's Current Report on Form 8-K, filed on June 4, 2001.
 - (12) Filed herewith.
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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 San Carlos, State of California, on October 19, 2001.

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