

DIVERSIFIED SECURITY SOLUTIONS INC
Form S-8
January 16, 2002

Registration No. 333-_____

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
under
THE SECURITIES ACT OF 1933

DIVERSIFIED SECURITY SOLUTIONS, INC.

(Exact name of registrant as specified in its charter)

Delaware	22-3690168
----- (State or other jurisdiction of incorporation)	----- (I.R.S. Employer Identification Number)
280 Midland Avenue, Saddle Brook, New Jersey	07663
----- (Address of Principal Executive Offices)	----- (Zip Code)

Incentive Stock Option Plan
(Full Title of the Plans)

Arnold N. Bressler, Esq.
Milberg Weiss Bershad Hynes & Lerach LLP
One Pennsylvania Plaza
New York, New York 10119/0165

(Name and address of agent for service)

(212) 594-5300

(Telephone number, including area code,
of agent for service)

Approximate date of commencement of proposed sale to the public: As Soon As
Practicable After Registration Statement Becomes Effective.

Page 1 of 9 Pages

Exhibit Index Begins on Page II-2

(Facing Page Continued on the Following Page)

(Continuation of Facing Page)

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Share (1)	Proposed Maximum Aggregate Offering Price (1)	Am Reg
Common Shares, par value \$.01 per share	500,000 shares	\$7.60 (2)	\$3,800,000	\$9

(1) Estimated solely for the purpose of calculating the registration fee.

(2) Based upon the average of the high and low prices of the Common Shares on the American Stock Exchange, Inc. on January 10, 2002 of \$7.60 per share.

Pursuant to Rule 416(c) under the Securities Act of 1933, as amended, this Registration Statement also covers such additional indeterminate number of shares as may become issuable pursuant to anti-dilution and adjustment provisions of any options to purchase shares registered hereby.

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PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 3. Incorporation of Documents by Reference.

The following documents filed with the Commission (File No. 333-9447) pursuant to the Securities Exchange Act of 1933 as amended are incorporated by reference into this Registration Statement.

(1) The Company's prospectus filed pursuant to Rule 424(b) under the Securities Act.

(2) The description of the Company's Common Stock contained in its Registration Statement on Form SB-2 filed January 12, 2000 as amended.

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, prior to the filing of a post-effective amendment which indicates that all the securities offered have been sold or which deregisters all the securities then remaining unsold, shall be deemed to be incorporated by reference in the Registration Statement and to be part thereof from the date of filing of such documents.

Item 4. Description of Securities.

Not Applicable.

Item 5. Interest of Named Experts and Counsel.

Not Applicable.

Item 6. Indemnification of Officers and Directors.

The Company's Certificate of Incorporation limits the liability of Directors to the maximum extent permitted by Section 102(b)(7) of the Delaware General Corporation Law. Delaware law provides that the directors of a corporation will not be personally liable to such corporation or its stockholders for monetary damages for breach of their fiduciary duties as directors, except for liability (i) for any breach of their duty of loyalty to the corporation or its 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 repurchases or redemptions as provided in Section 174 of the Delaware General Corporation Law; or (iv) for any transaction from which the director derives an improper personal benefit. The Company's By-Laws provide that the Company shall indemnify its directors and officers under certain circumstances, including those

II-1

circumstances in which indemnification would otherwise be discretionary.

Item 7. Exemption from Registration Claimed.

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Not Applicable.

Item 8. Exhibits.

Exhibit Number -----	Description -----
5	Opinion of Milberg Weiss Bershad Hynes & Lerach LLP
10	Incentive Stock Option Plan -- incorporated by reference to the Registrant's Registration Statement on Form SB-2 (file No. 333-94477) filed on January 12, 2000.
23	Consent of Demetrius & Company, LLC.

Item 9. Undertakings.

(1) The undersigned Registrant hereby undertakes:

(a) 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; (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 the Registration Statement; and (iii) to include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement; provided, however, that paragraphs (a)(1)(i) and (a)(i)(ii) do not apply to information required to be included in a post-effective amendment by those paragraphs which are contained in periodic reports filed by the undersigned Registrant pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this Registration Statement;

(b) that, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective

II-2

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;

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(c) 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.

- (2) The undersigned Registrant hereby undertakes 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 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 Securities and Exchange Commission such indemnification is against public policy as expressed in the 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 Act and will be governed by the final adjudication of such issue.

II-3

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 Town of Saddle Brook, State of New Jersey, on this 15th day of January, 2002.

DIVERSIFIED SECURITY SOLUTIONS, INC.

By: /s/ James E. Henry

James E. Henry
Chairman and Chief
Executive Officer

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed below by the following persons in

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the capacities and on the dates indicated.

Date: January 15, 2002

/s/ James E. Henry

James E. Henry
Chairman, Chief Executive Officer
and Director

Date: January 15, 2002

/s/ Irvin F. Witcosky

Irvin F. Witcosky
Chief Operating Officer,
President, Secretary and Director

Date: January 15, 2002

/s/ Louis Massad

Louis Massad
Vice President, Treasurer,
Chief Financial Officer and Director

Date: January 15, 2002

/s/ Leroy Kirchner

Leroy Kirchner
Director

Date: January , 2002

Joseph P. Ritorto
Director

II-4

Date: January 15, 2002

/s/ Robert S. Benou

Robert S. Benou
Director

