

Accelerate Diagnostics, Inc
Form S-8
June 12, 2018

As filed with the Securities and Exchange Commission on June 12, 2018

Registration No. 333-

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM S-8

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

Accelerate Diagnostics, Inc.

(Exact name of registrant as specified in its charter)

Delaware

84-1072256

**(State or other jurisdiction of (I.R.S. Employer
incorporation or organization) Identification Number)**

**3950 South Country Club Road, Suite 470
Tucson, Arizona 85714
(Address of principal executive offices, including zip
code)**

Accelerate Diagnostics, Inc. 2012 Omnibus Equity Incentive Plan

(Full title of the plan)

Lawrence Mehren

President and Chief Executive Officer

3950 South Country Club Road, Suite 470

Tucson, Arizona 85714

(520) 365-3100

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

With copies to:

Daniel M. Mahoney

Joshua Schneiderman

Snell & Wilmer L.L.P.

One Arizona Center

400 East Van Buren

Phoenix, Arizona 85004

(602) 382-6000

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act:

Large accelerated filer ☒

Non-accelerated filer ☐ (Do not check if a smaller reporting company)

Accelerated filer ☐

Smaller reporting company ☐

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act. ☐

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee
Common Stock, \$0.001 par value per share	2,000,000 shares ⁽¹⁾⁽²⁾	\$ 21.15	(3) \$ 42,300,000	\$ 5,266.35

Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “Securities Act”), this registration statement shall also cover any additional shares of common stock that may become issuable under the Accelerate Diagnostics, Inc. 2012 Omnibus Equity Incentive Plan (the “Plan”) by reason of any stock dividend, stock split, ⁽¹⁾ recapitalization or similar adjustments.

Represents an additional 2,000,000 shares of common stock of the registrant issuable under the Plan. The registrant previously filed Registration Statements on Form S-8 (Nos. 333-199992 and 333-187439) with respect to shares ⁽²⁾ issuable under the Plan.

Estimated solely for purposes of calculating the registration fee pursuant to Rules 457(c) and 457(h) under the ⁽³⁾ Securities Act based upon the average of the high and low prices of the registrant’s common stock, as reported on The NASDAQ Capital Market on June 11, 2018.

EXPLANATORY NOTE

This registration statement is being filed solely for the registration of 2,000,000 additional shares of common stock, \$0.001 par value per share, of Accelerate Diagnostics, Inc., a Delaware corporation (the “Registrant”), for issuance pursuant to the Accelerate Diagnostics, Inc. 2012 Omnibus Equity Incentive Plan (as amended, the “Plan”). Accordingly, pursuant to General Instruction E to Form S-8, the contents of the Registrant’s prior registration statements relating to the Plan (Nos. 333-199992 and 333-187439) are hereby incorporated by reference in this registration statement, except as revised in Part II of this registration statement.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents have been filed by the Registrant with the Securities and Exchange Commission (the “Commission”) and are hereby incorporated by reference in this registration statement:

1. The Registrant’s Annual Report on Form 10-K for the year ended December 31, 2017, filed with the Commission on March 1, 2018.
2. The Registrant’s Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2018, filed with the Commission on May 10, 2018.
3. The Registrant’s Current Reports on Form 8-K, filed with the Commission on January 10, 2018 (with respect to Item 8.01 only), March 28, 2018 and May 8, 2018.

4. The description of the Registrant’s common stock contained in its Registration Statement on Form 8-A (No. 001-31822), filed with the Commission on December 26, 2012, and any amendment or report filed for the purpose of updating such description.

All documents filed by the Registrant pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), subsequent to the filing of this registration statement and prior to the filing of a post-effective amendment, which indicates that all securities offered hereby 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 such documents, except as to specific sections of such documents as set forth therein. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained in any subsequently filed document which also is deemed to be incorporated by reference herein modifies or supersedes such statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Indemnification under the Delaware General Corporation Law

Section 145 of the Delaware General Corporation Law (“DGCL”) authorizes 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 the person 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, if the person acted in good faith and in a manner the person reasonably believed to be in, or not opposed to, the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe the person’s conduct was unlawful. In addition, the DGCL does not permit indemnification in any threatened, pending or completed action or suit by or in the right of the corporation in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation, unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses, which such court shall deem proper. To the extent that a present or former director or officer of a corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to above, or in defense of any claim, issue or matter, such person shall be indemnified against expenses, including attorneys’ fees, actually and reasonably incurred by such person. Indemnity is mandatory to the extent a claim, issue or matter has been successfully defended.

Section 102(b)(7) of the DGCL also allows a corporation to provide for the elimination or limit of the personal liability of a director to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, provided that such provision shall not eliminate or limit the liability of a director:

- (1) for any breach of the director's duty of loyalty to the corporation or its stockholders;
- (2) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law;
- (3) for unlawful payments of dividends or unlawful stock purchases or redemptions; or
- (4) for any transaction from which the director derived an improper personal benefit.

These provisions will not limit the liability of directors or officers under the federal securities laws of the United States.

Indemnification under the Registrant's Certificate of Incorporation and Bylaws

Article VIII, Section 1 of the Registrant's certificate of incorporation provides that, to the fullest extent permitted by law, a director of the Registrant shall not be personally liable to the Registrant or to its stockholders for monetary damages for any breach of fiduciary duty as a director.

Article VIII, Section 2 of the Registrant's certificate of incorporation provides that the Registrant shall indemnify, advance expenses, and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any person (a "Covered Person") who was or is made or is threatened to be made a party or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a "Proceeding"), by reason of the fact that he or she, or a person for whom he or she is the legal representative, is or was a director or officer of the Registrant or, while a director or officer of the Registrant, is or was serving at the request of the Registrant as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, enterprise or nonprofit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses (including attorneys' fees) reasonably incurred by such Covered Person. Notwithstanding the preceding sentence, except for claims for indemnification (following the final disposition of such Proceeding) or advancement of expenses not paid in full, the Registrant shall be required to indemnify a Covered Person in connection with a Proceeding (or part thereof) commenced by such Covered Person only if the commencement of such Proceeding (or part thereof) by the Covered Person was authorized in the specific case by the board of directors of the Registrant.

Article VI of the Registrant's bylaws provides that each director and officer of the Registrant, and each person who shall serve at its request as a director or officer of another corporation in which the Registrant owns shares of capital stock or of which it is a creditor, whether or not then in office, and his personal representatives, shall be indemnified by the Registrant against all costs and expenses actually and necessarily incurred by him in connection with the defense of any action, suit or proceeding in which he may be involved or to which he may be made a party by reason of his being or having been such director or officer, except in relation to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of duty. Such costs and expenses include amounts reasonably paid in settlement for the purpose of curtailing the costs of litigation, but only if the Registrant is advised in writing by its counsel that in his opinion the person indemnified did not commit such negligence or misconduct.

Item 7. Exemption From Registration Claimed.

Not applicable.

Item 8. Exhibits.

Exhibit Number	Description	Page or Method of Filing
<u>4.1</u>	<u>Certificate of Incorporation of Registrant</u>	<u>Incorporated by reference to Appendix B of the Registrant's Definitive Proxy Statement on Schedule 14A filed on November 13, 2012</u>
<u>4.1.1</u>	<u>Certificate of Amendment to Certificate of Incorporation of Registrant</u>	<u>Incorporated by reference to Exhibit A to the Registrant's Definitive Information Statement on Schedule 14C filed on July 12, 2013</u>
<u>4.1.2</u>	<u>Certificate of Amendment to Certificate of Incorporation of Registrant</u>	<u>Incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K filed on March 15, 2016</u>
<u>4.2</u>	<u>Bylaws of Registrant</u>	<u>Incorporated by reference to Exhibit 3.2 to the Registrant's Annual Report on Form 10-K filed on October 26, 2012</u>
<u>5.1</u>	<u>Opinion of Snell & Wilmer L.L.P.</u>	<u>Filed herewith</u>
<u>23.1</u>	<u>Consent of Ernst & Young LLP, Independent Registered Public Accounting Firm</u>	<u>Filed herewith</u>
<u>23.2</u>	<u>Consent of Snell & Wilmer L.L.P.</u>	<u>Included as part of Exhibit 5.1</u>
<u>24.1</u>	<u>Power of Attorney</u>	<u>Included on the signature page hereto</u>
<u>99.1</u>	<u>Accelerate Diagnostics, Inc. 2012 Omnibus Equity Incentive Plan (as amended by the First Amendment to the Accelr8 Technology Corporation 2012 Omnibus Equity Incentive Plan and the Second Amendment to the Accelerate Diagnostics, Inc. 2012 Omnibus Equity Incentive Plan)</u>	<u>Incorporated by reference to Appendix A of the Registrant's Definitive Proxy Statement on Schedule 14A filed on April 10, 2017</u>
<u>99.2</u>	<u>Third Amendment to the Accelerate Diagnostics, Inc. 2012 Omnibus Equity Incentive Plan</u>	<u>Incorporated by reference to Appendix A of the Registrant's Definitive Proxy Statement on Schedule 14A filed on April 10, 2017</u>

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, as amended (the “Securities Act”);

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. 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 twenty percent 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 the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (a)(1)(i) and (ii) of this section 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 Exchange Act that are incorporated by reference in the registration statement.

That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment 2. 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.

The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) 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 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 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 Securities Act 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 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 Tucson, State of Arizona, on June 12, 2018.

ACCELERATE DIAGNOSTICS, INC.

By: /s/ Steve Reichling
Name: Steve Reichling
Title: Chief Financial Officer

POWER OF ATTORNEY

Each person whose signature appears below hereby constitutes and appoints Lawrence Mehren and Steve Reichling, 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 any and all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, and hereby grants to such 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 connection therewith, as fully to all intents and purposes 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 substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Lawrence Mehren Lawrence Mehren	President, Chief Executive Officer and Director (Principal Executive Officer)	June 12, 2018
/s/ Steve Reichling Steve Reichling	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	June 12, 2018

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/s/ John Patience John Patience	Chairman of the Board of Directors	June 12, 2018
/s/ Jack Schuler Jack Schuler	Director	June 12, 2018
/s/ Matthew W. Strobeck, Ph.D. Matthew W. Strobeck, Ph.D.	Director	June 12, 2018
Frank J.M. ten Brink	Director	
/s/ Mark C. Miller Mark C. Miller	Director	June 12, 2018
/s/ Charles Watts, M.D. Charles Watts, M.D.	Director	June 12, 2018
Thomas D. Brown	Director	