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GERON CORP
Form S-8
August 01, 2007

As filed with the Securities and Exchange Commission on August 1, 2007
Registration No. 333-

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

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

GERON CORPORATION

(Exact Name of Registrant as Specified in Its Charter)

Delaware 75-2287752
(State or Other Jurisdiction of (I.R.S. Employer
Incorporation or Organization) Identification Number)

230 Constitution Drive
Menlo Park, California 94025
(Addresses of Principal Executive Offices including Zip Codes)

2002 EQUITY INCENTIVE PLAN
(Full Title of the Plans)

Thomas B. Okarma Copy to:
President and Chief Executive Officer Alan C. Mendelson, Esq.
Geron Corporation Latham & Watkins LLP
230 Constitution Drive 140 Scott Drive
Menlo Park, California 94025 Menlo Park, California 94025
(650) 473-7700 (650) 328-4600

(Name and Address, Including Zip Code, and Telephone Number,
Including Area Code, of Agent for Service)

CALCULATION OF REGISTRATION FEE

| Title of Securities to be Registered | Amount to be Registered (1) (2) | Proposed Maximum Offering Price Per Share (3) |
|---|---------------------------------------|--|
| Common Stock, \$0.001 par value per share, issuable under the 2002 Equity Incentive Plan (4) | 2,000,000 | \$6.80 |
| Total | 2,000,000 | \$6.80 |

(1) The 2002 Equity Incentive Plan (the "2002 Plan") authorizes the issuance of

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13,579,603 shares of common stock, par value \$0.001 per share (the "Common Stock"), of Geron Corporation (the "Company"), of which 2,000,000 shares are being registered hereunder.

- (2) This registration statement shall also cover any additional shares of Common Stock which become issuable under the Plan by reason of any stock dividend, stock split, recapitalization or any other similar transaction effected without the receipt of consideration which results in an increase in the number of the outstanding shares of the Company's Common Stock.
- (3) Estimated solely for the purposes of calculating the registration fee pursuant to Rule 457(h) and (c) under the Securities Act of 1933, as amended (the "Securities Act of 1933"), and is based on the average (\$6.80) of the high (\$6.94) and low (\$6.66) sales price of the Common Stock, as reported on the Nasdaq Global Market on July 30, 2007.
- (4) Each share of Common Stock being registered hereunder, if issued prior to the termination by the Company of its Rights Agreement dated as of July 20, 2001, will include one preferred share purchase right. Prior to the occurrence of certain events, the preferred share purchase rights will not be exercisable or evidenced separately from the Common Stock.

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Proposed sale to take place as soon after the effective date of the
registration statement
as options granted under the Plan are exercised.

Total Pages 10
Exhibit Index on Page 7

REGISTRATION OF ADDITIONAL SECURITIES

On July 3, 2002, Geron Corporation, a Delaware corporation ("Geron" or the "Company") filed a Registration Statement on Form S-8, Registration No. 333-91916 (the "First Registration Statement"), with the Securities and Exchange Commission (the "Commission") relating to an aggregate of 7,000,000 shares of the Company's common stock, par value \$0.001 per share (the "Common Stock"), to be offered and sold under the 2002 Equity Incentive Plan (the "Plan"). On October 7, 2004, the Company filed a Registration Statement on Form S-8, Registration No. 333-119601 (the "Second Registration Statement"), with the Commission relating to an additional 579,603 shares of Common Stock issuable under the Plan. On August 5, 2005, the Company filed a Registration Statement on Form S-8, Registration No. 333-127255 (the "Third Registration Statement"), with the Commission relating to an additional 2,000,000 shares of Common Stock issuable under the Plan. On August 4, 2006, the Company filed a Registration Statement on Form S-8, Registration No. 333-136330 (the "Fourth Registration Statement"), with the Commission relating to an additional 2,000,000 shares of Common Stock issuable under the Plan. Pursuant to Instruction E of Form S-8, the contents of the First Registration Statement, Second Registration Statement, Third Registration Statement and Fourth Registration Statement are incorporated by reference in this registration statement on Form S-8 (the "Registration Statement"). The Company is hereby registering an additional 2,000,000 shares of Common Stock issuable under the Plan, none of which has been issued as of the date of this Registration Statement.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

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The information called for in Part I of the Form S-8 is not being filed with or included in this Form S-8 (by incorporation by reference or otherwise) in accordance with the rules and regulations of the Commission.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference

The following documents filed with the Commission by Geron are incorporated as of their respective dates in this registration statement by reference:

- o Geron's Annual Report on Form 10-K for the year ended December 31, 2006, filed with the Commission on March 16, 2007;
- o Geron's Current Reports on Form 8-K filed with the Commission on January 5, 2007, February 12, 2007, March 1, 2007, March 9, 2007, April 3, 2007, and June 18, 2007;
- o Geron's Quarterly Report on Form 10-Q for the quarter ended March 31, 2007, filed with the Commission on April 30, 2007;
- o Geron's Quarterly Report on Form 10-Q for the three and six months ended June 30, 2007, filed with the Commission on July 31, 2007;
- o the description of Geron preferred share purchase rights, contained in Geron's Current Report on Form 8-K dated as of July 20, 2001, filed with the Commission on July 23, 2001, and any amendment or report filed with the Commission for purposes of updating the description.

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All documents filed by Geron 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 securities offered have been sold or which deregisters all securities then remaining unsold are incorporated by reference in this registration statement and are a part hereof from the date of filing such documents. 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 herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

Item 4. Description of Securities

Not applicable.

Item 5. Interests of Named Experts and Counsel

The consolidated financial statements of Geron Corporation incorporated by reference in Geron's Annual Report (Form 10-K) for the year ended December 31, 2006 (including schedules appearing therein), and Geron's management's assessment of the effectiveness of internal control over financial reporting as of December 31, 2006, incorporated by reference therein, have been audited by Ernst & Young LLP, independent registered public accounting firm, as set forth

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in their reports thereon (which conclude, among other things, that Geron Corporation did not maintain effective internal control over financial reporting as of December 31, 2006, based on Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission, because of the effects of the material weakness described therein), incorporated therein, and incorporated herein by reference. Such consolidated financial statements and management's assessment have been incorporated herein by reference in reliance upon such reports given on the authority of such firm as experts in accounting and auditing.

Item 6. Indemnification of Directors and Officers

The Company is incorporated under the laws of the State of Delaware. Reference is made to Section 102(b)(7) of the Delaware General Corporation Law, or DGCL, which enables a corporation in its original certificate of incorporation or an amendment thereto to eliminate or limit the personal liability of a director for violations of the director's fiduciary duty, except (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) pursuant to Section 174 of the DGCL, which provides for liability of directors for unlawful payments of dividends of unlawful stock purchase or redemptions, or (4) for any transaction from which a director derived an improper personal benefit.

Reference is also made to Section 145 of the DGCL, which provides that a corporation may indemnify any person, including an officer or director, who is, or is threatened to be made, party to any threatened, pending or completed legal action, suit or proceeding, whether civil, criminal, administrative or investigative, other than an action by or in the right of such corporation, by reason of the fact that such person was an officer, director, employee or agent of such corporation or is or was serving at the request of such corporation as a director, officer, employee or agent of another corporation or enterprise. The indemnity may include expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, provided such officer, director, employee or agent acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the corporation's best interest and, for criminal proceedings, had no reasonable cause to believe that his conduct was unlawful. A Delaware corporation may indemnify any officer or director in an action by or in the right of the corporation under the same conditions, except that no indemnification is permitted without judicial approval if the officer or director is adjudged to be liable to the corporation. Where an officer or director is successful on the merits or otherwise in the defense of any action referred to above, the corporation must indemnify him against the expenses that such officer or director actually and reasonably incurred.

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The Company's certificate of incorporation provides for indemnification of the officers and directors to the full extent permitted by applicable law.

Item 7. Exemption from Registration Claimed

Not Applicable.

Item 8. Exhibits

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A list of exhibits filed with this registration statement is set forth in the Exhibit Index on page 7 and is incorporated herein by reference.

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;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this 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 SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(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 reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this 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) 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 Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in this 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.

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(c) 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 existing 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 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 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, 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 Menlo Park, State of California, on August 1, 2007.

GERON CORPORATION

By: /s/ David L. Greenwood

David L. Greenwood
Executive Vice President and
Chief Financial Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENT, that each person whose signature appears below constitutes and appoints Thomas B. Okarma and David L. Greenwood, and each of them, his true and lawful attorneys-in-fact and agents, each with full power of substitution and resubstitution, for him and in his 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 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 order to effectuate the same as fully, to all intents and purposes, as he might or could do in person, hereby ratifying and confirming all that each of said attorneys-in-fact and agents, or any of them, or their or his substitutes or substitute 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 by the following persons in the capacities indicated as of August 1, 2007.

Signature Title Date

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| | | |
|---|---|----------------|
| /s/ Thomas B. Okarma ----- Thomas B. Okarma | President, Chief Executive Officer and Director (Principal Executive Officer) | August 1, 2007 |
| /s/ David L. Greenwood ----- David L. Greenwood | Executive Vice President and Chief Financial Officer (Principal Financial and Accounting Officer) | August 1, 2007 |
| /s/ Alexander E. Barkas ----- Alexander E. Barkas | Director | August 1, 2007 |
| /s/ Edward V. Fritzky ----- Edward V. Fritzky | Director | August 1, 2007 |
| /s/ Charles J. Homcy ----- Charles J. Homcy | Director | August 1, 2007 |
| /s/ Thomas D. Kiley ----- Thomas D. Kiley | Director | August 1, 2007 |
| ----- John P. Walker | Director | |
| /s/ Patrick J. Zenner ----- Patrick J. Zenner | Director | August 1, 2007 |

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EXHIBIT INDEX

| EXHIBIT ----- | | PAGE ---- |
|------------------|--|--------------|
| 4.1+ | 2002 Equity Incentive Plan | N/A |
| 4.2++ | Rights Agreement dated as of July 20, 2001, between Geron Corporation and U.S. Stock Transfer Corporation, as Rights Agent | N/A |
| 5.1 | Opinion of Latham & Watkins LLP | 8 |
| 23.1 | Consent of Ernst & Young LLP, Independent Registered Public Accounting Firm. | 10 |
| 23.2 | Consent of Latham & Watkins LLP (included in Exhibit 5.1) | 8 |
| 24.1 | Power of Attorney (included on the signature page to this Registration Statement) | 6 |

(+) Incorporated by reference to Exhibit 10.5 to the Company's Annual Report on

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Form 10-K for the fiscal year ended December 31, 2003 filed on February 27, 2004.

(++) Incorporated by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K filed on July 23, 2001.