

AMERICAN ACCESS TECHNOLOGIES INC

Form S-8

August 12, 2004

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM S-8

REGISTRATION STATEMENT

Under

THE SECURITIES ACT OF 1933

AMERICAN ACCESS TECHNOLOGIES, INC.

(Exact name of issuer as specified in its charter)

Florida
(State or other jurisdiction of
incorporation or organization)

59-3410234
(IRS Employer Identification No.)

6670 Spring Lake Road

Keystone Heights, FL 32656

(Address of principal executive offices)

EMPLOYEE STOCK INCENTIVE AND DIRECTOR STOCK OPTION AGREEMENTS

(Full title of the Plan)

John Presley, President

American Access Technologies, Inc.

6670 Spring Lake Road

Keystone Heights, FL 32656

(352) 473-6673

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

Approximate date of commencement of sales pursuant to the Plan: As soon as possible after the effective date of this Registration Statement.

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered	Proposed maximum offering price per share (a)	Proposed maximum aggregate offering price	Amount of registration fee
Employee Stock Incentive Plan	564,000 shares(b)	\$1.53	\$862,920	
Director Stock Option Plan	430,000 shares(c)	\$1.53	\$657,900	
Common Stock	1,506,000 shares(d)	\$1.93	\$2,906,580	
Total	2,500,000	N/A	\$4,427,400	\$560.95

- (a) This registration covers shares issuable pursuant to awards and options granted and available for grant pursuant to the Company's 2004 Employee Stock Incentive Plan and the Company's 2004 Director Stock Option Plan. The 2004 Plans were approved by our stockholders at the 2004 Stockholders' Annual Meeting on July 23, 2004. The offering price of the outstanding options is stated at the exercise price pursuant to Rule 457(h). Offering price of shares available for issuance but not yet granted is stated at the reported closing price of the common stock on the NASDAQ Stock Market on August 9, 2004 pursuant to Rule 457(c).

Pursuant to Rule 416, this Registration Statement also covers such indeterminable number of additional shares as may become issuable pursuant to terms designed to prevent dilution resulting from stock splits, stock dividends or similar events.

- (b) Represents shares issuable upon exercise of outstanding options under the 2004 Employee Stock Incentive Plan as of the date hereof.
- (c) Represents shares issuable upon exercise of outstanding options under the 2004 Director Stock Option Plan as of the date hereof.
- (d) Represents shares available for issuance but not yet granted under the 2004 Employee Stock Incentive Plan and the 2004 Director Stock Option Plan.
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PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Certain Documents by Reference.

The following documents are incorporated by reference in the registration statement:

(a) The registrant's latest annual report on Form 10-KSB, or, if the financial statements therein are more current, the registrant's latest prospectus, other than the prospectus of which this document is a part, filed pursuant to Rule 424(b) or (c) of the Securities Exchange Commission under the Securities Act of 1933.

(b) All other reports filed by the registrant pursuant to Sections 13(a) or 15(d) of the Securities Exchange Act of 1934 since the end of the fiscal year covered by the annual report or the prospectus referred to in (a) above.

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 to the registration statement which indicates that all of the shares of common stock offered have been sold or which deregisters all of such shares then remaining unsold, shall be deemed to be incorporated by reference in the registration statement and to be a part hereof from the date of filing of 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.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Reference is hereby made to the provisions of the Florida Business Corporation Act which provides for indemnification of directors and officers under certain circumstances.

The Registrant's Articles of Incorporation and Bylaws provide that the Company shall, to the fullest extent permitted by the laws of the State of Florida, indemnify any director, officer, employee and agent of the corporation against expenses incurred by such person by reason of the fact that he serves or has served the corporation in such capacity.

Indemnification under the Company's Articles Bylaws is nonexclusive of any other right such persons may have under statute, agreement, bylaw or action of the Board of Directors or shareholders of the corporation.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

The exhibits to the registration statement are listed in the Exhibit Index elsewhere herein.

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 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;
- (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.

(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 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 the registration statement shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) The undersigned registrant hereby undertakes to deliver or cause to be delivered with the prospectus, to each person to whom the prospectus is sent or given, the latest annual report to security holders that is incorporated by reference in the prospectus and furnished pursuant to and meeting the requirements of Rule 14a-3 or Rule 14c-3 under the Securities Exchange Act of 1934; and, where interim financial information required to be presented by Article 3 or Regulation S-X is not set forth in the prospectus, to deliver, or cause to be delivered to each person to whom the prospectus is sent or given, the latest quarterly report that is specifically incorporated by reference in the prospectus to provide such interim financial information.

(d) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons or the registrant pursuant to the provisions described in Item 6, 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 proceedings) 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.

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 or amendment thereto to be signed on its behalf by the undersigned, thereunto duly authorized, in Keystone Heights, Florida on August 11, 2004.

American Access Technologies, Inc.

By: */s/ JOHN E. PRESLEY*
John E. Presley, President

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

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<i>/s/ JOHN E. PRESLEY</i> <hr/> John E. Presley	President and Director (Principal Executive Officer)	August 11, 2004
<i>/s/ JOSEPH F. MCGUIRE</i> <hr/> Joseph F. McGuire	Treasurer and Director (Principal Accounting Officer)	August 11, 2004
<i>/s/ ERIK WIISANEN</i> <hr/> Erik Wiisanen	Director	August 11, 2004
<i>/s/ LAMAR NASH</i> <hr/> Lamar Nash	Director	August 11, 2004
<i>/s/ KENNETH M. CORNELL</i> <hr/> Kenneth M. Cornell	Director	August 11, 2004

EXHIBIT INDEX

<u>No.</u>	<u>Description</u>
5	Opinion of Joel Bernstein
10.1*	2004 Employees Stock Incentive Plan
10.2*	2004 Director Stock Option Plan
10.3	Form of employees stock option agreement under 2004 Employees Stock Incentive Plan
10.4	Form of directors stock option agreement under 2004 Director Stock Option Plan
23.1	Consent of Joel Bernstein (included in Exhibit 5)
24.2	Consent of Independent Accountant

* Incorporated by reference to exhibits filed with Registrant's Quarterly Report on Form 10-QSB for the quarter ended June 30, 2004 as filed on August 4, 2004.