

KORN FERRY INTERNATIONAL

Form S-8

September 11, 2003

As filed with the Securities and Exchange Commission on September 11, 2003

Registration No.

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM S-8

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

KORN/FERRY INTERNATIONAL

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

95-2623879
(I.R.S. Employer
Identification No.)

1800 Century Park East, Suite 900

Los Angeles, California 90067

(Address, Including Zip Code, of Principal Executive Offices)

Korn/Ferry International Employee Stock Purchase Plan

Edgar Filing: KORN FERRY INTERNATIONAL - Form S-8

(Full Title of the Plan)

Gary D. Burnison

Korn/Ferry International

1800 Century Park East, Suite 900

Los Angeles, California 90067

(310) 552-1834

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

Copy to:

Steven B. Stokdyk, Esq.

Sullivan & Cromwell LLP

1888 Century Park East

Los Angeles, California 90067-1725

(310) 712-6600

CALCULATION OF REGISTRATION FEE

Title Of Securities To Be Registered	Amount	Proposed Maximum	Proposed Maximum	Amount Of Registration Fee
	To Be Registered	Offering Price Per Share	Aggregate Offering Price	
Common Stock, par value \$0.01 per share	1,500,000(1) shares	\$ 10.45(2)	\$ 15,675,000(2)	\$ 1,268.11(2)

- (1) This Registration Statement covers, in addition to the number of shares of common stock stated above, options and other rights to purchase or acquire the shares of common stock covered by the Prospectus and, pursuant to Rule 416(c) under the Securities Act of 1933, as amended (the "Securities Act"), an additional indeterminate number of shares, options and rights which by reason of certain events specified in the Korn/Ferry International Employee Stock Purchase Plan (the "Plan") may become subject to the Plan.

Edgar Filing: KORN FERRY INTERNATIONAL - Form S-8

- (2) Pursuant to Rule 457(h), the maximum offering price, per share and in the aggregate, and the registration fee were calculated based upon the average of the high and low prices of the common stock on September 8, 2003, as quoted on the New York Stock Exchange.
-

PART I

INFORMATION REQUIRED IN THE

SECTION 10(a) PROSPECTUS

The document(s) containing the information specified in Part I of Form S-8 (plan information and registrant information) will be sent or given to employees as specified by Securities Act Rule 428(b)(1). Such documents need not be filed with the Securities and Exchange Commission (the Commission) either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Securities Act Rule 424. These documents, which include the statement of availability required by Item 2 of Form S-8, and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Form S-8 (Part II hereof), taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II

INFORMATION REQUIRED IN THE
REGISTRATION STATEMENT

Item 3. Incorporation of Certain Documents by Reference

The following documents of Korn/Ferry International (the Company) filed with the Commission are incorporated herein by reference:

- (a) The Company's Annual Report on Form 10-K for its fiscal year ended April 30, 2003, filed with the Commission on July 22, 2003;
- (b) The description of the Company's common stock, par value \$0.01 (the Common Stock), contained in its Registration Statement on Form 8-A filed with the Commission on September 22, 1998 (Registration No. 001-14505) (which incorporates by reference the description of the Common Stock from the Company's Registration Statement on Form S-1, dated August 18, 1998, as subsequently amended (Registration No. 333-61697), and any other amendment or report filed for the purpose of updating such description.

All documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities and Exchange Act of 1934, as amended (the Exchange Act), 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 of such documents.

Item 4. Description of Securities

Not applicable

Item 5. Interests of Named Experts and Counsel

Not applicable

Item 6. Indemnification of Directors and Officers

Under Section 145 of the Delaware General Corporation Law (the Delaware Law), the Company has broad powers to indemnify its directors and officers against liabilities they may incur in such capacities, including liabilities under the Securities Act.

The Company's Certificate of Incorporation and Amended and Restated Bylaws include provisions to (i) eliminate the personal liability of its directors and officers for monetary damages resulting from breaches of their fiduciary duty to the extent permitted by Section 102(b)(7) of the

Edgar Filing: KORN FERRY INTERNATIONAL - Form S-8

Delaware Law and (ii) require the Company to indemnify its directors and officers to the fullest extent permitted by Section 145 of the Delaware Law, including circumstances in which indemnification is otherwise discretionary. Pursuant to Section 145 of the Delaware Law, a corporation generally has the power to indemnify its present and former

directors, officers, employees and agents against expenses incurred by them in connection with any suit to which they are or are threatened to be made, a party by reason of their serving in such positions so long as they acted in good faith and in a manner they reasonably believed to be in, or not opposed to, the best interests of the corporation and with respect to any criminal action, they had no reasonable cause to believe their conduct was unlawful. The Company believes that these provisions are necessary to attract and retain qualified persons as directors and officers. These provisions do not eliminate the directors' duty of care, and, in appropriate circumstances, equitable remedies such as injunctive or other forms of non-monetary relief will remain available under Delaware Law. In addition, each director will continue to be subject to liability for breach of the director's duty of loyalty to the Company, for acts or omissions not in good faith or involving intentional misconduct, for knowing violations of law, for acts or omissions that the director believes to be contrary to the best interests of the Company or its stockholders, for any transaction from which the director derived an improper personal benefit, for acts or omissions involving a reckless disregard for the director's duty to the Company or its stockholders when the director was aware or should have been aware of a risk of serious injury to the Company or its stockholders, for acts or omissions that constitute an unexcused pattern of inattention that amounts to an abdication of the director's duty to the Company or its stockholders, for improper transactions between the director and the Company and for improper distributions to stockholders and loans to directors and officers. The provision also does not affect a director's responsibilities under any other law, such as the federal securities law or state or federal environmental laws.

The Company has also obtained an insurance policy covering the officers and directors of the Company with respect to certain liabilities (including, without limitation, liabilities arising under the Securities Act).

Item 7. Exemption from Registration Claimed

Not applicable.

Item 8. Exhibits

Exhibit

Number

Description of Exhibit

- | | |
|------|--|
| 4.1 | Korn/Ferry International Employee Stock Purchase Plan. |
| 5.1 | Opinion of Sullivan & Cromwell LLP. |
| 23.1 | Consent of Ernst & Young LLP, Independent Accountants. |
| 23.2 | Consent of Sullivan & Cromwell LLP (included in Exhibit 5.1 to this Registration Statement). |
| 24.1 | Power of Attorney (included in this Registration Statement under "Signatures"). |

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;

(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; 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 periodic reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(b) That, for the purpose of determining any liability under the Securities Act, 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.

(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, each filing of the registrant's annual report pursuant to Section 13(a) or 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 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.

3. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, executive officers and controlling persons of the registrant pursuant to the provisions described in Item 6 above, 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, 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 Los Angeles, State of California, on the 11th day of September, 2003.

By: /s/ GARY D. BURNISON

Chief Financial Officer and

Executive Vice President

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Gary D. Burnison and Peter L. Dunn, and each of them, as 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, exhibits thereto and other documents in connection therewith) 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 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 or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ PAUL C. REILLY</u> Paul C. Reilly	Chairman of the Board and Chief Executive Officer	September 11, 2003
<u>/s/ GARY D. BURNISON</u> Gary D. Burnison	Chief Financial Officer and Executive Vice President	September 11, 2003

Edgar Filing: KORN FERRY INTERNATIONAL - Form S-8

/s/ JAMES E. BARLETT	Director	September 11, 2003
James E. Barlett		
/s/ FRANK V. CAHOUE	Director	September 11, 2003
Frank V. Cahouet		
/s/ SPENCER C. FLEISCHER	Director	September 11, 2003
Spencer C. Fleischer		
/s/ SAKIE FUKUSHIMA	Director	September 11, 2003
Sakie Fukushima		
/s/ PATTI S. HART	Director	September 11, 2003
Patti S. Hart		
/s/ DAVID L. LOWE	Director	September 11, 2003
David L. Lowe		
/s/ EDWARD D. MILLER	Director	September 11, 2003
Edward D. Miller		
/s/ GERHARD SCHULMEYER	Director	September 11, 2003
Gerhard Schulmeyer		

EXHIBIT INDEX

Exhibit

Number

Description of Exhibit

4.1	Korn/Ferry International Employee Stock Purchase Plan.
5.1	Opinion of Sullivan & Cromwell LLP.
23.1	Consent of Ernst & Young LLP, Independent Accountants.
23.2	Consent of Sullivan & Cromwell LLP (included in Exhibit 5.1 to this Registration Statement).
24.1	Power of Attorney (included in this Registration Statement under Signatures).