

V F CORP
Form S-8
May 06, 2010

As filed with the Securities and Exchange Commission on May 3, 2010

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

V.F. CORPORATION

(Exact name of registrant as specified in its charter)

Pennsylvania

(State or other jurisdiction
of incorporation or organization)

23-1180120

(I.R.S. Employer Identification No.)

105 Corporate Center Blvd.

Greensboro, North Carolina 27408

(Address of Principal Executive Offices, including Zip Code)

1996 STOCK COMPENSATION PLAN

(Full title of the plan)

Candace S. Cummings, Esq.

Vice President Administration, General Counsel and Secretary

V.F. Corporation

P.O. Box 21488

Greensboro, North Carolina 27420

(Name and address of agent for service)

(336) 424-6000

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

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

Large accelerated filer ☐

Accelerated filer ☐

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

Smaller reporting
company ☐

CALCULATION OF REGISTRATION FEE

Title of shares to be registered	Amount to be	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of
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	registered (1)		registration fee	
Common Stock (no par value; stated capital \$1.00 per share)	10,000,000	\$ 85.98(2)	\$ 859,800,000	\$ 61,303.74

- (1) In addition, pursuant to Rule 416 under the Securities Act of 1933, this registration statement also covers an indeterminate amount of additional shares which may be necessary to adjust the number of shares reserved for issuance pursuant to the 1996 Stock Compensation Plan for any future stock split, stock dividend or similar adjustment of the outstanding Common Stock of the registrant.
- (2) Estimated solely for the purposes of calculating the registration fee in accordance with Rule 457(c) under the Securities Act of 1933. The price and fee are computed based upon \$85.98, the average of the high and low prices for the common stock reported on the New York Stock Exchange on April 28, 2010.
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Explanatory Note

Pursuant to General Instruction E of Form S-8, this Registration Statement is being filed in order to register additional shares of Common Stock, no par value, stated capital \$1.00 per share, of V.F. Corporation (the Company), with respect to five currently effective Registration Statements on Form S-8 of the Company relating to the Company's 1996 Stock Compensation Plan (the Plan).

The contents of Registration Statement on Form S-8 as filed on August 4, 1997, Registration No. 333-32789, as amended, the contents of Registration Statement on Form S-8 as filed on July 30, 1999, Registration No. 333-84193, as amended, the contents of Registration Statement on Form S-8 as filed on August 14, 2001, Registration No. 333-67502, as amended, the contents of the Registration Statement on Form S-8 as filed on August 25, 2004, Registration No. 333-118547, as amended and the contents of Registration Statement on Form S-8 as filed on May 18, 2007, Registration No. 333-143077, as amended, are incorporated by reference into this Registration Statement.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 6. Indemnification of Directors and Officers.

Section 1741 of the Pennsylvania Business Corporation Law, as amended (the BCL), provides that a business corporation shall have the power 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 (other than an action by or in the right of the corporation) by reason of the fact that he 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 him in connection with such action, suit, or proceeding if he acted in good faith in a manner he 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 his conduct was unlawful. Section 1742 of the BCL provides that in the case of actions by or in the right of the corporation, a corporation may indemnify any such persons only against expenses (including attorneys' fees) actually and reasonably incurred in connection with the defense or settlement of such action and only if such person acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, provided that no such indemnification is permitted in respect to any claim, issue or matter as to which such person is adjudged liable for negligence or misconduct in the performance of his duty to the corporation, except to the extent that a court determines that indemnification is proper under the circumstances. The BCL further provides under Section 1743 that to the extent that such person has been successful on the merits or otherwise in defending any action (even one on behalf of the corporation), he is entitled to indemnification for expenses (including attorneys' fees) actually and reasonably incurred in

connection with such action. The By-Laws of VF provide for indemnification of the officers or directors of VF to the fullest extent permissible under the BCL.

The indemnification provided for under the BCL is not exclusive of any other rights of indemnification. Under Section 1746 of the BCL a corporation may maintain insurance on behalf of any of the persons referred to above against liability asserted against any of them and incurred in or arising out of any capacity referred to above, whether or not the corporation would have the power to indemnify against such liabilities under the BCL. Section 518 of the Pennsylvania Associations Code (Section 518) provides that a Pennsylvania corporation shall have the power, by action of the shareholders, directors or otherwise, to indemnify a person as to action in his official capacity and as to action in another capacity while holding that office for any action taken or any failure to take any action, whether or not the corporation would have the power to indemnify the person under any other provision of law (including Section 1741 and 1742 of the BCL), except as provided in Section 518, and whether or not the indemnified liability arises or arose from any threatened, pending or completed action by or in the right of the corporation. Indemnification is not authorized pursuant to Section 518 in any case where the act or failure to act giving rise to the claim for indemnification is determined by a court to have constituted willful misconduct or recklessness. In addition to the power to advance expenses under the BCL, Section 518 provides that expenses incurred by an officer, director, employee or agent in defending a civil or criminal action, suit or proceeding may be paid by the corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such person to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified by the corporation. Section 518 permits a business corporation to create a fund, under the control of a trustee or otherwise, to secure or insure in any manner its indemnification obligations whether arising under or pursuant to Section 518 or otherwise. VF's By-Laws provide that any person made a party to any lawsuit by reason of being a director or officer of VF may be indemnified by VF, to the fullest extent permitted by Pennsylvania law, against the reasonable expenses, including attorneys' fees, incurred by the director or officer in connection with the defense of such lawsuit. The By-Laws further provide that a director of VF shall not be personally liable for monetary damages arising from any action taken or any failure to act by the director unless (a) the director has breached or failed to perform the duties of a director under Section 512 of the Pennsylvania Associations Code or as such law may be amended from time to time and (b) the breach of duty constituted self-dealing, willful misconduct or recklessness. The limitation on a director's personal liability for monetary damages does not apply to a director's criminal liability or liability for taxes.

VF maintains directors' and officers' liability insurance for expenses for which indemnification is permitted by Pennsylvania Business Corporation Law and Section 518. These insurance policies insure VF against amounts which it may become obligated to pay as indemnification to directors and officers and insures its directors and officers against losses (except fines, penalties and other matters uninsurable under law) arising from any claim made against them on account of any alleged wrongful act in their official capacity. A wrongful act is defined as any breach of any duty, neglect, error, misstatement, misleading statement, omission or other act done or wrongfully attempted by the directors and officers or . . . so alleged by any claimant on any matter claimed against them solely by reason of their being such

directors or officers, subject to certain exclusions. Directors and officers are also insured against losses (except fines, penalties and other matters uninsurable under law) arising out of the insured's breach of fiduciary duty, subject to certain exclusions.

The Registrant has also entered into an indemnification agreement with each of its non-employee directors providing for the indemnification described above.

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Item 8. Exhibits.

- * 4.1 1996 Stock Compensation Plan, as amended and restated February 9, 2010 (Appendix B to the Company's 2010 proxy statement filed with the Securities and Exchange Commission on March 19, 2010).

5.1 Opinion of Candace S. Cummings

23.1 Consent of PricewaterhouseCoopers LLP

23.2 Consent of Candace S. Cummings (included in Exhibit 5.1)

24.1 Power of Attorney

- * Incorporated by reference.

SIGNATURES

The Registrant. 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 Greensboro, North Carolina, on May 3, 2010.

V.F. CORPORATION

By: /s/ Eric C. Wiseman
Eric C. Wiseman
Chairman, President and Chief
Executive Officer

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

SIGNATURE	DATE
/s/ Eric C. Wiseman	May 3, 2010
Eric C. Wiseman Chairman, President and Chief Executive Officer	
/s/ Robert K. Shearer	May 3, 2010
Robert K. Shearer Senior Vice President and Chief Financial Officer	
/s/ Bradley W. Batten	May 3, 2010
Bradley W. Batten Vice President Controller and Chief Accounting Officer	

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DIRECTORS

Charles V. Bergh*
Richard T. Carucci*
Juan Ernesto de Bedout*

Ursula O. Fairbairn*
George Fellows*
Robert J. Hurst*
W. Alan McCollough *

Clarence Otis, Jr.*
M. Rust Sharp*
Raymond G. Viault *
Eric C. Wiseman*

*By: /s/ Candace S. Cummings

Date: May 3, 2010

Candace S. Cummings,
Attorney-In-Fact

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