

Edgar Filing: OLD REPUBLIC INTERNATIONAL CORP - Form S-8

OLD REPUBLIC INTERNATIONAL CORP
Form S-8
June 16, 2006

Registration No.

SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

FORM S-8

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

OLD REPUBLIC INTERNATIONAL CORPORATION
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

36-2678171
(I.R.S. Employer
Identification No.)

307 North Michigan Avenue
Chicago, Illinois 60601
(Address of Principal Executive Offices)

OLD REPUBLIC INTERNATIONAL CORPORATION
2006 INCENTIVE COMPENSATION PLAN
(Full title of the plan)

Spencer LeRoy III
Old Republic International Corporation
307 North Michigan Avenue
Chicago, Illinois 60601
(Name and address of agent for service)

(312) 346-8100
(Telephone number, including area code, of agent for service)

copy to:
William J. Dasso
Old Republic International Corporation
307 North Michigan Avenue
Chicago, Illinois 60601
Telephone: 312-762-4279
FAX: 312-346-6397
E-mail: wdasso@oldrepublic.com

CALCULATION OF REGISTRATION FEE

Title of Amount Proposed Proposed Amount

Edgar Filing: OLD REPUBLIC INTERNATIONAL CORP - Form S-8

Securities to be Registered	to be Registered (1)	Maximum Offering Price Per Share (2)	Maximum Aggregate Offering Price (2)	of Registration Fee
-----------------------------------	----------------------------	---	---	---------------------------

Common Stock, par value \$1.00 per share	20,686,127	\$ 20.20	\$417,859,765	\$44,710.99
---	------------	----------	---------------	-------------

(1) Pursuant to Rule 416 under the Securities Act of 1933, as amended, the number of shares of the issuer's Common Stock registered hereunder will be adjusted in the event of stock splits, stock dividends or similar transactions.

(2) Estimated solely for the purpose of computing the registration fee based upon the closing price of the Common Stock as reported by the New York Stock Exchange on June 14, 2006.

In addition, pursuant to Rule 416(c) under the Securities Act of 1933, this registration statement also covers an indeterminate amount of interests to be offered or sold pursuant to the employee benefit plan described herein.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. INCORPORATION OF DOCUMENTS BY REFERENCE

The following documents filed by Old Republic International Corporation (the "Company") or the Old Republic International Corporation 2006 Incentive Compensation Plan (the "Plan") with the Securities and Exchange Commission are incorporated herein by reference:

1. The Company's Annual Report on Form 10-K for the year ended December 31, 2005 (including those portions of the Company's definitive proxy statement for the Annual Meeting of Shareholders held on May 26, 2006, which are incorporated by reference in such Annual Report on Form 10-K).

2. The Company's Amendment to its Annual Report on Form 10-K filed as a Form 10-K/A on April 12, 2006.

3. The Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2006.

4. The Company's Reports filed on Form 8-K on April 28, 2006, May 17, 2006, May 15, 2006 and June 1, 2006, as amended.

5. The description of the Company's capital stock contained in the Company's Registration Statement on Form S-3 filed on December 24, 1997, including any amendment or report filed for the purpose of updating such description.

All documents filed by the Company or the Plan pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, after the

Edgar Filing: OLD REPUBLIC INTERNATIONAL CORP - Form S-8

effective date of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered hereunder have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such documents.

Item 5. INTERESTS OF NAMED EXPERTS AND COUNSEL

The validity of the shares of Common Stock and participating interests offered under the Plan has been passed upon by William J. Dasso, Counsel of the Company. As of June 14, 2006, Mr. Dasso owned stock and had options to purchase stock granted under the Corporation's Employee Stock Plan, which are exercisable within 60 days, which in the aggregate represents less than 1/10th of 1% of the Corporation's Common Stock.

Item. 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 145 of the Delaware General Corporation Law contains provisions under which corporations organized thereunder are permitted or required in certain circumstances to indemnify directors, officers and others against certain liabilities and permitted to maintain insurance to cover such liabilities and liabilities against which such corporations may not directly indemnify such persons. Article Thirteenth of the Restated Certificate of Incorporation of the registrant grants indemnification to such persons to the extent permitted by Delaware law and authorizes the purchase of such insurance. Pursuant to the foregoing provisions, the registrant maintains policies of insurance for its directors and certain of its officers.

Article Seventeenth of the Restated Certificate of Incorporation of the registrant eliminates the liability of the registrant's directors for monetary damages for breach of fiduciary duty as a director except where a director breaches his duty of loyalty to the registrant and its stockholders, fails to act in good faith or engages in intentional misconduct or a knowing violation of law, authorizes the payment of a dividend or stock repurchase which is illegal under Section 174 of the Delaware General Corporation Law or obtains an improper personal benefit.

In addition, the registrant has entered or will enter into an Indemnity Agreement with each of its directors and certain officers. Under the provisions of the Indemnity Agreement, the registrant agrees with some limitations, to indemnify directors and officers against all expenses of investigations, judicial or administrative proceedings or appeals, whether threatened, pending or completed, amounts paid in settlement, attorneys' fees and, in third party proceedings, judgments and fines, actually and reasonably incurred in the defense or settlement of a civil, criminal or administrative proceeding if the officer or director acted in good faith in a manner which he believed to be in, or not opposed to, the best interests of the registrant.

Item 8. EXHIBITS

4 Instruments defining the rights of security holders, including indentures.

(A) *Amended and Restated Rights Agreement dated as of May 15, 1997 between Old Republic International Corporation and First Chicago Trust Company of New York (now called Computershare Trust Co., Inc.), (Exhibit 4.1 to Registrant's Form 8-K filed May 30, 1997).

Edgar Filing: OLD REPUBLIC INTERNATIONAL CORP - Form S-8

- (B) *Amendment to furnish certain long term debt instruments to the Securities & Exchange Commission upon request (Exhibit 4(D) on Form 8 dated August 28, 1987).
- (C) *Form of Indenture dated as of August 15, 1992 between Old Republic International Corporation and Wilmington Trust Company, as Trustee (Exhibit 4(G) to Registrant's Annual Report on Form 10-K for 1993).
- (D) *Supplemental Indenture No. 1 dated as of June 16, 1997 supplementing the Indenture (Exhibit 4.3 to Registrant's Form 8-A filed June 16, 1997).
- (E) *Supplemental Indenture No. 2 dated as of December 31, 1997 supplementing the Indenture. (Exhibit 4(G) to registrant's Annual Report on Form 10-K for 1997).
- 5(A) Opinion of William J. Dasso as to the validity of the securities being registered.
- 10 The Old Republic International Corporation 2006 Incentive Compensation Plan.
- 23(a) Consent of PricewaterhouseCoopers LLP, independent accountants.
- 23(b) Consent of William J. Dasso (included as part of Exhibit 5).
- 24 Powers of Attorney.

* Exhibit incorporated herein by reference.

Item 9. UNDERTAKINGS

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

Edgar Filing: OLD REPUBLIC INTERNATIONAL CORP - Form S-8

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

Provided, however, that paragraphs (1)(i) and (1)(ii) do not apply if the registration statement is on Form S-3 or Form S-8, and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference 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 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 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 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 of 1933 may be permitted to directors, officers and controlling persons of the Company pursuant to the provisions described in Item 6 above, or otherwise, the Company 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 Company of expenses incurred or paid by a director, officer or controlling person of the Company 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 Company 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 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 Chicago, State of Illinois on June 15, 2006.

Edgar Filing: OLD REPUBLIC INTERNATIONAL CORP - Form S-8

OLD REPUBLIC INTERNATIONAL CORPORATION

By /s/ A. C. Zucaro

A.C. Zucaro, Chairman 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 indicated and on the 15th day of June, 2006.

Signature -----	Title -----
/s/ A. C. Zucaro ----- A. C. Zucaro	Director, Chairman of the Board and Chief Executive Officer
/s/ Karl W. Mueller ----- Karl W. Mueller	Senior Vice President and Chief Financial Officer
/s/ Harrington Bischof ----- Harrington Bischof*	Director
/s/ Jimmy A. Dew ----- Jimmy A. Dew*	Director and Sales Group Manager and Vice Chairman of Republic Mortgage Insurance Company
/s/ John A. Dixon ----- John A. Dixon*	Director
/s/ Peter Lardner ----- Peter Lardner*	Director
/s/ Wilbut S. Legg ----- Wilbur S. Legg*	Director
/s/ John W. Popp ----- John W. Popp*	Director
/s/ William A. Simpson	

Edgar Filing: OLD REPUBLIC INTERNATIONAL CORP - Form S-8

 William A. Simpson Director and Chairman of Republic
 Mortgage Insurance Company

/s/ Arnold L. Steiner

 Arnold L. Steiner* Director

/s/ Fredricka Taubitz

 Fredricka Taubitz* Director

/s/ Charles F. Titterton

 Charles F. Titterton* Director

/s/ Dennis P. Van Mieghem

 Dennis P. Van Mieghem* Director

/s/ Steven R. Walker

 Steven R. Walker* Director

*By: /s/ A. C. Zucaro

 A. C. Zucaro, Attorney-In-Fact
 Pursuant to a Power of Attorney
 dated June 5, 2006

INDEX TO EXHIBITS

Exhibit No. -----	Description -----
4	Instruments defining the rights of security holders, including indentures.
(A)	*Amended and Restated Rights Agreement dated as of May 15, 1997 between Old Republic International Corporation and First Chicago Trust Company of New York (now called Computershare Trust Co., Inc.), (Exhibit 4.1 to Registrant's Form 8-K filed May 30, 1997).
(B)	*Amendment to furnish certain long term debt instruments to the Securities & Exchange Commission upon request (Exhibit 4(D) on Form 8 dated August 28, 1987).
(C)	*Form of Indenture dated as of August 15, 1992 between Old Republic International Corporation and Wilmington Trust Company, as Trustee (Exhibit 4(G) to Registrant's Annual Report on Form 10-K for 1993).

Edgar Filing: OLD REPUBLIC INTERNATIONAL CORP - Form S-8

- (D) *Supplemental Indenture No. 1 dated as of June 16, 1997 supplementing the Indenture (Exhibit 4.3 to Registrant's Form 8-A filed June 16, 1997).
- (E) *Supplemental Indenture No. 2 dated as of December 31, 1997 supplementing the Indenture. (Exhibit 4(G) to registrant's Annual Report on Form 10-K for 1997).
- 5(A) Opinion of William J. Dasso as to the validity of the securities being registered.
- 10 The Old Republic International Corporation 2006 Incentive Compensation Plan.
- 23(a) Consent of PricewaterhouseCoopers LLP, independent certified public accountants.
- 23(b) Consent of William J. Dasso (included as part of Exhibit 5).
- 24 Powers of Attorney.

* Exhibit incorporated herein by reference.