

GENESIS MICROCHIP INC /DE
Form S-4/A
December 17, 2001

As filed with the Securities and Exchange Commission on December 14, 2001

Registration No. 333-72202

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

AMENDMENT NO. 2
TO
FORM S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

GENESIS MICROCHIP INC.

(Exact name of registrant as specified in its charter)

Delaware	5065	77-0584301
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification No.)

2150 Gold Street
Alviso, California 95002
(408) 262-6599

(Address, including ZIP Code, and telephone number, including area code, of registrant's principal executive offices)

Amnon Fisher
Genesis Microchip Inc.
2150 Gold Street
Alviso, California 95002
(408) 262-6599

(Name, address, including ZIP Code, and telephone number, including area code, of agent for service)

Copies to:

Selim Day, Esq.
Wilson Sonsini Goodrich & Rosati,
Professional Corporation
One Market Street,
Spear Tower, Suite 3300
San Francisco, California 94105
(415) 947-2000

Chandrashekar M. Reddy
Sage, Inc.
1601 McCarthy Boulevard
Milpitas, California 95035
(408) 383-5300

John W. Campbell, Esq.
Morrison & Foerster LLP
425 Market Street
San Francisco, California 94105
(415) 268-7000

Approximate date of commencement of proposed sale of the securities to the public: As soon as practicable after this Registration Statement becomes effective and all other conditions to the proposed merger described herein have been satisfied or waived.

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If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box. " _____

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. " _____

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. " _____

THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL FILE A FURTHER AMENDMENT THAT SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(A) OF THE SECURITIES ACT OF 1933 OR UNTIL THE REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(A), MAY DETERMINE.

TO THE STOCKHOLDERS OF GENESIS MICROCHIP INCORPORATED AND SAGE, INC.:

A MERGER PROPOSAL YOUR VOTE IS VERY IMPORTANT

Genesis Microchip Incorporated, a Nova Scotia company, which we refer to as Genesis Microchip, and Sage, Inc., a Delaware corporation, which we refer to as Sage, have agreed to merge. Immediately prior to the merger, Genesis Microchip will complete a reorganization in which the public company will change from Genesis Microchip, a Nova Scotia company, to Genesis Microchip Inc., a Delaware corporation, which we refer to as Genesis Microchip Delaware. When the reorganization is completed, Genesis Microchip shareholders will receive one share of Genesis Microchip Delaware for each common share of Genesis Microchip they own. When the merger is completed, Sage common stockholders will receive 0.571 of a share of common stock of Genesis Microchip Delaware for each share of Sage common stock they own. Genesis Microchip's shareholders must approve the reorganization proposal as a condition to the merger. However, if the reorganization is approved, Genesis Microchip intends to complete the reorganization whether or not the merger is approved.

Genesis Microchip Delaware common stock will be listed on the Nasdaq National Market under the trading symbol GNSS. Genesis Microchip common stock is currently listed on the Nasdaq National Market under the trading symbol GNSS, and closed at \$64.20 per share on December 13, 2001. Sage common stock is listed on the Nasdaq National Market under the trading symbol SAGI, and closed at \$36.10 per share on December 13, 2001.

The board of directors of each of Genesis Microchip and Sage have approved the merger and recommend that their respective stockholders vote **FOR** the merger proposals as described in the attached materials. In addition, the board of directors of Genesis Microchip has approved the reorganization and recommends that its shareholders vote **FOR** the reorganization proposal as described in the attached materials. Information about the merger and the reorganization is contained in this joint proxy statement/prospectus. **We urge you to read this material, including the section describing risk factors that begins on page 20.**

The dates, times and places of the meetings are as follows:

For Genesis Microchip shareholders:

For Sage stockholders:

February 11, 2002, 8:00 a.m.
Stewart McKelvey Stirling Scales
Purdy's Wharf Tower One
Suite 900
1959 Upper Water Street
Halifax, Nova Scotia
Canada B3J 2X2

February 11, 2002, 9:00 a.m.
Sage, Inc. Headquarters
1601 McCarthy Boulevard
Milpitas, California 95035

Your vote is very important, regardless of the number of shares you own. Whether or not you plan to attend the special meetings, please take the time to vote by completing, signing and dating the enclosed proxy card and returning it promptly in the postage paid envelope provided

so that your shares will be represented at the special meetings.

We strongly support the proposed transactions and join with our boards of directors in enthusiastically recommending that you vote in favor of the proposals presented to you for approval.

Amnon Fisher
President and Chief Executive Officer
Genesis Microchip Incorporated

Chandrashekar M. Reddy
President and Chief Executive Officer
Sage, Inc.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the shares of Genesis Microchip Delaware common stock to be issued in the merger or determined if this joint proxy statement/prospectus is accurate or adequate. Any representation to the contrary is a criminal offense.

This joint proxy statement/prospectus is dated _____, 2002 and is first being mailed to stockholders of Genesis Microchip and Sage on or about _____, 2002.

**Genesis Microchip Incorporated
165 Commerce Valley Drive W.
Thornhill, Ontario Canada L3T 7V8
(905) 889-5400**

**NOTICE OF SPECIAL GENERAL MEETING OF SHAREHOLDERS
TO BE HELD FEBRUARY 11, 2002**

To the Shareholders of Genesis Microchip Incorporated:

Notice is hereby given that a special general meeting of shareholders of Genesis Microchip Incorporated, which we refer to as Genesis Microchip, will be held on February 11, 2002 at 8:00 a.m., local time, at Stewart McKelvey Stirling Scales at Suite 900, Purdy's Wharf Tower One, 1959 Upper Water Street, P.O. Box 997, Halifax, NS, Canada, B3J 2X2, for the following purposes:

1. to consider, pursuant to an interim order of the Supreme Court of Nova Scotia dated _____, 2001, and to vote upon a proposed resolution to approve an arrangement under Section 130 of the *Companies Act* (Nova Scotia) that will reorganize Genesis Microchip from a Nova Scotia company to a newly formed Delaware corporation, which we refer to as Genesis Microchip Delaware. In this reorganization, Genesis Microchip, a Nova Scotia company, will become a wholly owned subsidiary of Genesis Microchip Delaware, and shareholders of Genesis Microchip will become stockholders of Genesis Microchip Delaware;
2. to consider and vote upon a proposal to approve the issuance of shares of common stock, par value \$0.001 per share, of Genesis Microchip Delaware, pursuant to the Agreement and Plan of Merger and Reorganization, dated as of September 27, 2001, by and between Genesis Microchip and Sage, pursuant to which Sage will become a wholly owned subsidiary of Genesis Microchip Delaware; and
3. to transact such other business as may properly come before the special general meeting or any adjournment or postponement thereof.

These items of business are more fully described in the attached joint proxy statement/prospectus.

All Genesis Microchip shareholders are cordially invited to attend the Genesis Microchip special general meeting. Only shareholders of record at the close of business on January 4, 2002, the record date fixed by the board of directors, are entitled to notice of and to vote at the special general meeting or any adjournment or postponement thereof.

Your vote is very important. Whether or not you plan to attend the special general meeting, please take the time to vote today by completing, signing and dating the enclosed proxy and returning it promptly in the postage paid envelope provided so that your shares will be represented at the special general meeting.

Ontario, Canada
January , 2002

By Order of the Board of Directors of Genesis Microchip Incorporated
I. Eric Erdman
Chief Financial Officer and Secretary

Sage, Inc.
1601 McCarthy Boulevard
Milpitas, California 95035

**NOTICE OF SPECIAL MEETING OF STOCKHOLDERS
TO BE HELD FEBRUARY 11, 2002**

To the Stockholders of Sage, Inc.:

Notice is hereby given that a special meeting of stockholders of Sage, Inc., which we refer to as Sage, will be held on February 11, 2002 at 9:00 a.m., local time, at its offices at 1601 McCarthy Boulevard, Milpitas, California 95035, for the following purposes:

1. to consider and vote upon a proposal to approve and adopt the Agreement and Plan of Merger and Reorganization, dated as of September 27, 2001, by and between Genesis Microchip and Sage and to approve the merger described therein. Prior to the merger, Genesis Microchip will reorganize from a Nova Scotia company to a Delaware corporation, which we refer to as Genesis Microchip Delaware. Pursuant to the merger agreement, Sage will become a wholly owned subsidiary of Genesis Microchip Delaware. Each outstanding share of common stock, par value \$0.01 per share, of Sage will be canceled and converted into the right to receive 0.571 of a share of common stock of Genesis Microchip Delaware; and
2. to transact such other business as may properly come before the special meeting or any adjournment or postponement thereof.

These items of business are more fully described in the attached joint proxy statement/prospectus.

All Sage stockholders are cordially invited to attend the Sage special meeting. Only stockholders of record at the close of business on January 4, 2002, the record date fixed by the board of directors, are entitled to notice of and to vote at the special meeting and any adjournment or postponement thereof.

Your vote is very important. Whether or not you plan to attend the special meeting, please take the time to vote today by telephone, via the Internet, or by completing, signing and dating the enclosed proxy and returning it promptly in the postage paid envelope provided so that your shares will be represented at the special meeting.

By Order of the Board of Directors of Sage, Inc.

Simon P. Westbrook
Chief Financial Officer and Secretary

Milpitas, California
January , 2002

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ADDITIONAL INFORMATION

This joint proxy statement/prospectus incorporates important business and financial information about Genesis Microchip and Sage from documents that each company has filed with the Securities and Exchange Commission and that have not been included in or delivered with this joint proxy statement/prospectus.

Genesis Microchip will provide you with copies of this information relating to Genesis Microchip, without charge, upon written or oral request to:

Genesis Microchip Incorporated
165 Commerce Valley Drive W.
Thornhill, Ontario Canada L3T 7V8
Attention: Chief Financial Officer
Telephone Number: (905) 889-5400

Sage will provide you with copies of this information relating to Sage, without charge, upon written or oral request to:

Sage, Inc.
1601 McCarthy Boulevard
Milpitas, California 95035
Attention: Chief Financial Officer
Telephone Number: (408) 383-5300

If you would like to request any documents, please do so by February 1, 2002 in order to receive them before the special meetings. See Where You Can Find More Information beginning on page 137.

Q: *What is happening?*

A: Two things are happening.

First, Genesis Microchip is exchanging its shares in order to reorganize from a Nova Scotia company to a Delaware corporation. Currently, Genesis Microchip is a Nova Scotia company but has most of its operations in Silicon Valley in the United States.

Second, Genesis Microchip and Sage are proposing to merge.

Q: *How is this happening?*

A: The reorganization and the merger will be completed in two distinct steps, to be completed in succession once all conditions are satisfied.

Step One The Reorganization. Genesis Microchip, a Nova Scotia company, will exchange all common shares held by its shareholders for newly issued shares of Genesis Microchip Inc., a newly formed Delaware corporation and a subsidiary of Genesis Microchip Incorporated. The Nova Scotia company will become a subsidiary of the Delaware corporation and the shareholders of the Nova Scotia company will become stockholders of the Delaware corporation.

Step Two The Merger. The newly formed Delaware corporation, Genesis Microchip Delaware, will acquire Sage in a merger transaction between Sage and a subsidiary of Genesis Microchip Delaware, such that Sage will survive the merger as a subsidiary of Genesis Microchip Delaware.

Q: *Why are Genesis Microchip and Sage proposing to merge?*

A: We are proposing the merger because we believe the combined strengths of our two companies will create a more efficient and competitive participant in the display processor industry. We believe that the merger will expand our financial, technological, operational, and marketing resources and capabilities that will be necessary to compete successfully in this industry against companies with far greater resources and capabilities and new entrants.

Q: *Why is Genesis Microchip proposing the reorganization?*

A: Genesis Microchip is generally unable to acquire U.S. companies in stock-for-stock transactions intended to be tax-free to the selling company's stockholders under U.S. law. The reorganization of Genesis Microchip from a Nova Scotia company to a Delaware corporation will enable it to acquire U.S. companies in tax-free transactions.

Q: *What effect will the reorganization have on Genesis Microchip shareholders?*

A: If the reorganization is completed, Genesis Microchip shareholders will become stockholders of Genesis Microchip Delaware, and each outstanding share of Genesis Microchip will be exchanged for one share of Genesis Microchip Delaware.

Q: *What will Sage stockholders receive in the merger?*

A: If the merger is completed, each outstanding share of Sage common stock will be con