

MANATRON INC
Form S-8
December 12, 2006

Registration No. 333-_____

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

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

MANATRON, INC.

(Exact Name of Registrant as Specified in Its Charter)

Michigan
(State or Other Jurisdiction of
Incorporation or Organization)

38-1983228
(I.R.S. Employer
Identification Number)

510 East Milham Road
Portage, Michigan
(Address of Principal Executive Offices)

49002
(Zip Code)

MANATRON, INC.
2006 EXECUTIVE STOCK INCENTIVE PLAN

(Full Title of the Plan)

Paul R. Sylvester
Chief Executive Officer, Co-Chairman
Manatron, Inc.
510 East Milham Road
Portage, Michigan 49002

Copies to:

Stephen C. Waterbury
Warner Norcross & Judd LLP
900 Fifth Third Building
111 Lyon Street, N.W.
Grand Rapids, Michigan 49503-2487

(Name and Address of Agent For Service)

(616) 567-2900

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

CALCULATION OF REGISTRATION FEE

Title Of Securities To Be Registered	Amount To Be Registered	Proposed Maximum Offering Price Per Share (1)(2)	Proposed Maximum Aggregate Offering Price(1)(2)	Amount Of Registration Fee
Common Stock, no par value	600,000 shares(3)(4)	\$8.97	\$5,382,000	\$575.87

- (1) Estimated solely for the purpose of calculating the registration fee.
- (2) On December 8, 2006, the average of the bid and ask price of the Common Stock of Manatron, Inc. was \$8.97 per share. The registration fee is computed in accordance with Rule 457(h) and (c).
- (3) Plus an indeterminate number of additional shares as may be required to be issued in the event of an adjustment as a result of an increase in the number of issued shares of Common Stock resulting from a subdivision of such shares, the payment of stock

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dividends or certain other capital adjustments.

- (4) Includes the Series A Preferred Stock Purchase Rights ("Rights") attached to each share of Manatron, Inc. Common Stock. Until the occurrence of certain prescribed events, the Rights are not exercisable, are evidenced by the certificate representing the Manatron, Inc. Common Stock, and may be transferred only with such shares of Common Stock.
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PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed by Manatron, Inc. (the "**Company**" or the "**Registrant**") with the Securities and Exchange Commission are incorporated in this registration statement by reference:

- (a) The Registrant's Annual Report on Form 10-K for the year ended April 30, 2006.
- (b) All other reports filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**") since the end of the Registrant's latest fiscal year covered by the financial statements included in the Annual Report referred to in (a) above.
- (c) The registration statement on Form 8-A for the Registrant's Common Stock, which contains a description of the stock contained in this registration statement filed with the Commission pursuant to the Exchange Act.

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act prior to the filing of a post-effective amendment that indicates that all securities offered have been sold or that deregisters all securities remaining unsold from the date of filing of such documents shall be deemed to be incorporated by reference in this registration statement and to be a part of this registration statement from the date of filing of such documents.

Item 5. Interests of Named Experts and Counsel.

Mr. Stephen C. Waterbury, a Partner of Warner Norcross & Judd LLP, counsel to the Registrant, serves as a director of the Registrant.

Item 6. Indemnification of Directors and Officers.

The Company's Restated Articles of Incorporation and Bylaws generally require the Company to indemnify its directors and officers to the fullest extent permissible under Michigan law against all expenses (including amounts paid in settlement) incurred in any proceeding (whether or not such proceeding was by or in the right of the Company, a subsidiary or otherwise) in which they were a party because of their position as a director or officer of the Company or because they served at the request of the Company as a director, officer, employee or agent of another corporation or entity. The provision also allows for the advancement of litigation expenses at the request of a director or officer under certain circumstances.

The Company provides its directors and officers with indemnity agreements to indemnify its directors and officers to the fullest extent permissible under current or future Michigan law. The indemnification agreements indemnify officers and directors who provide

the Company with a detailed written request for indemnification accompanied with relevant invoices and other documentation. The Company agrees to promptly reimburse or advance its directors and officers unless (i) remuneration was in violation of law; (ii) a director's or officer's conduct was knowingly fraudulent, deliberately dishonest or willful misconduct; (iii) a director's or officer's conduct was an intentional infliction of harm upon the Company or its shareholders; (iv) a court determines that indemnification under the agreement is unlawful; or (v) a director or officer initiates a proceeding against the Company or any of its directors or officers, which the Company is not joined with such director.

Under Sections 561 through 571 of the Michigan Business Corporation Act (the "MBCA"), directors and officers of a Michigan corporation may be entitled to indemnification by the corporation. The MBCA provides for indemnification of directors and officers if they acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of Manatron or its shareholders (and, if a criminal proceeding, if they had no reasonable cause to believe their conduct was unlawful) against: (a) expenses (including attorney fees), judgments, penalties, fines and amounts paid in settlement actually and reasonably incurred in connection with any threatened, pending or completed action, suit or proceeding (other than an action by or in the right of Manatron) arising out of a position with Manatron (or with some other entity at Manatron's request); and (b) expenses (including attorney fees) and amounts paid in settlement actually and reasonably incurred in connection with any threatened, pending or completed action or suit by or in the right of Manatron, unless the director or officer is found liable to Manatron; provided that an appropriate court could determine that he or she is nevertheless fairly and reasonably entitled to indemnity for reasonable expenses incurred. The MBCA requires indemnification for expenses to the extent that a director or officer is successful in defending against any such action, suit or proceeding.

The MBCA generally requires that the indemnification provided for in (a) and (b) above be made only on a determination that the director or officer met the applicable standard of conduct (i) by a majority vote of a quorum of the board of directors who were not parties or threatened to be made parties to the action, suit or proceeding; (ii) if a quorum cannot be so obtained, by a majority vote of a committee of not less than two disinterested directors; (iii) by independent legal counsel; (iv) by all independent directors not parties or threatened to be made parties to the action, suit or proceeding; or (v) by the shareholders (excluding shares held by interested directors, officers, employees or agents). If the articles of incorporation include a provision eliminating or limiting the liability of a director, however, a corporation may indemnify a director for certain expenses and liabilities without a determination that the director met the applicable standards of conduct, unless the director received a financial benefit to which he or she was not entitled, intentionally inflicted harm on the corporation or its shareholders, violated Section 551 of the MBCA or intentionally committed a criminal act. In connection with an action by or in the right of the corporation, such indemnification may be for expenses (including attorney fees) actually and reasonably incurred. In connection with an action, suit or proceeding other than an action, suit or proceeding by or in the right of the corporation, such indemnification may be for expenses (including attorney fees) actually and reasonably incurred, and for judgments, penalties, fines and amounts paid in settlement actually and reasonably incurred.

In certain circumstances, the MBCA further permits advances to cover such expenses before a final disposition of the proceeding, upon receipt of an undertaking, which need not be secured and which may be accepted without reference to the financial ability of the person

to make repayment, by or on behalf of the director or officer to repay such amounts if it shall ultimately be determined that he or she has not met the applicable standard of conduct. If a provision in the articles of incorporation or bylaws, a resolution of the board or shareholders, or an agreement makes indemnification mandatory, then the advancement of expenses is also mandatory, unless the provision, resolution or agreement specifically provides otherwise.

The indemnification provisions of the MBCA are not exclusive of the rights to indemnification under a corporation's articles of incorporation or bylaws or by agreement. However, the total amount of expenses advanced or indemnified from all sources combined may not exceed the amount of actual expenses incurred by the person seeking indemnification or advancement of expenses. The indemnification provided for under the MBCA continues as to a person who ceases to be a director, officer, employee or agent.

The MBCA permits the Registrant to purchase insurance on behalf of its directors, officers, employees and agents against liabilities arising out of their positions with the Registrant, whether or not such liabilities would be within the above indemnification provisions. Pursuant to this authority, the Registrant maintains such insurance on behalf of its directors, officers and employees.

All of the above provisions could affect the liability of the Company's directors and officers in their capacities as such.

Item 7. Exemption From Registration Claimed.

Not applicable.

Item 8. Exhibits.

(a) The following exhibits are filed or incorporated by reference as part of this registration statement:

Exhibit
Number

Document

- | | |
|------|---|
| 4.1 | Restated Articles of Incorporation. Previously filed as an exhibit to the Company's Form 10-K Annual Report for the fiscal year ended April 30, 2004, and incorporated herein by reference. |
| 4.2 | Bylaws. Previously filed as an exhibit to the Company's Form 10-K Annual Report for the fiscal year ended April 30, 2004 and incorporated herein by reference. |
| 4.3 | Rights Agreement dated June 2, 1997 between Manatron, Inc. and Registrar and Transfer Company. Previously filed as an exhibit to the Company's Form 8-A filed on June 11, 1997, and incorporated herein by reference. |
| 5 | Opinion of Legal Counsel. |
| 23.1 | Consent of Ernst & Young LLP. |
| 23.2 | Consent of Legal Counsel. Included in Exhibit 5 above. |
| 24 | Powers of Attorney. |

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. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the

Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective 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;

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 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.

(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 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.

(h) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, 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 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 Act and will be governed by the final adjudication of such issue.

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 the City of Portage, State of Michigan, on this 12th day of December, 2006.

MANATRON, INC.

By /s/ Paul R. Sylvester

Paul R. Sylvester
Chief Executive Officer and Co-Chairman
(Principal 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 date indicated.

December 12, 2006 By /s/ Paul R. Sylvester

Paul R. Sylvester
Chief Executive Officer and Co-Chairman
(Principal Executive Officer)

December 12, 2006 By /s/ Krista L. Inosencio

Krista L. Inosencio
Chief Financial Officer
(Principal Financial and Accounting
Officer)

December 12, 2006 By */s/ Randall L. Peat

Randall L. Peat
Chairman of the Board

December 12, 2006 By */s/ Richard J. Holloman

Richard J. Holloman
Director

December 12, 2006 By */s/ Stephen C. Waterbury
Stephen C. Waterbury
Director

December 12, 2006 By */s/ Harry C. Vorys
Harry C. Vorys
Director

December 12, 2006 By */s/ Gene Bledsoe
Gene Bledsoe
Director

December 12, 2006 By */s/ W. Scott Baker
W. Scott Baker
Director

December 12, 2006 *By /s/ Paul R. Sylvester
Paul R. Sylvester
Attorney-in-Fact

INDEX TO EXHIBITS

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