

MECHANICAL TECHNOLOGY INC  
Form S-8  
July 18, 2012

**As filed with the Securities and Exchange Commission on July 18, 2012**

**Registration No. 333-**

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, DC 20549**

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**FORM S-8**

**REGISTRATION STATEMENT**

***UNDER***

***THE SECURITIES ACT OF 1933***

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**MECHANICAL TECHNOLOGY, INCORPORATED**

(Exact name of registrant as specified in its charter)

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**New York**

(State or other jurisdiction of incorporation or organization)

**14-1462255**

(I.R.S. Employer Identification Number)

**325 Washington Avenue Extension**

**Albany, New York 12205**

(Address of Principal Executive Offices, including zip code)

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**Mechanical Technology, Incorporated 2012 Equity Incentive Plan**

(Full title of the plan)

*Copies of Correspondence to:*

**Peng K. Lim**

**Brett E. Cooper, Esq.**

Chief Executive Officer

Orrick, Herrington & Sutcliffe LLP

325 Washington Avenue Extension

The Orrick Building

Albany, New York 12205

405 Howard Street  
San Francisco, CA 94105-2669

(518) 218-2550

(415) 773-5918

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

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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. (Check one):

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 securities to be registered	Amount to be registered <sup>(1)</sup>	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee
Common stock, \$0.01 par value per share (Common Stock )	600,000	\$0.29 <sup>(2)</sup>	\$174,000	\$19.94

(1) Pursuant to Rule 416(a) promulgated under the Securities Act of 1933, as amended (the Securities Act ), this registration statement shall also cover any additional securities that become issuable by reason of any stock dividend, stock split, recapitalization or other similar transaction.

(2) Pursuant to Rule 457(h) under the Securities Act, the registration fee for the 600,000 shares available to be offered or sold under the Mechanical Technology, Incorporated 2012 Equity Incentive Plan is based upon a price of \$0.29 per share, the average of the high and low prices of the Common Stock as reported on the OTC market as of July 12, 2012.

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# **PART I**

## **INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS**

All Information required by Part I of Form S-8 to be contained in the prospectus is omitted from this registration statement in accordance with Rule 428 under the Securities Act.

## **PART II**

# **INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

### **ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.**

**The following documents, which have been filed by Mechanical Technology, Incorporated (the Company or the Registrant ) with the Securities and Exchange Commission (the Commission ), are incorporated in this Registration Statement by reference:**

- (a) The Company's Annual Report on Form 10-K for the year ended December 31, 2011, filed with the Commission on March 27, 2012;**
- (b) The Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2012, filed with the Commission on May 10, 2012;**
- (c) 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 fiscal year covered by the document referred to in (a) above; and**
- (d) The description of the Company's Common Stock included in the Registration Statement on Form 10 (File No. 0-6890) filed in connection with the registration of the Company's Common Stock under Section 12(g) of the Exchange Act.**

All documents that the Company files after the date of this prospectus pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act, prior to the termination of this offering, shall be deemed to be incorporated by reference into this prospectus and will automatically update information in this prospectus; provided, however, that notwithstanding the foregoing, unless specifically stated to the contrary, none of the information that the Company discloses under Items 2.02 or 7.01 of any Current Report on Form 8-K that the Company may from time to time furnish to the Commission will be incorporated by reference into, or otherwise included in, this prospectus.

The following documents, which have been filed by Mechanical Technology, Incorporated (the Company for the

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

#### **ITEM 4. DESCRIPTION OF SECURITIES.**

Inapplicable.

#### **ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL.**

Inapplicable.

#### **ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.**

Pursuant to the statutes of the State of New York, a director or officer of a corporation is entitled, under specified circumstances, to indemnification by the corporation against reasonable expenses, including attorney's fees, incurred by him/her in connection with the defense of a civil or criminal proceeding to which he/she has been made, or threatened to be made, a party by reason of the fact that he/she was such director or officer. In certain circumstances, indemnity is provided against judgments, fines and amounts paid in settlement. In general, indemnification is available where the director or officer acted in good faith, for a purpose he/she reasonably believed to be in the best interests of the corporation. Specific court approval is required in some cases. The foregoing statement is subject to the detailed provisions of Sections 715, 717 and 721-725 of the New York Business Corporation Law.

Under provisions of the Company's Amended and Restated Certificate of Incorporation, the Company shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, proceeding or suit (including one by or in the right of MTI to procure a judgment in its favor), whether civil or criminal, by reason of the fact that he, his testator or intestate is or was a director or officer of the Company, or is or was serving any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise in any capacity at the request of the Company, against judgments, fines, amounts paid in settlement and expenses, including attorneys' fees, actually incurred as a result of or in connection with any such action, proceeding or suit, or any appeal therefrom, if such director or officer acted in good faith for a purpose which he reasonably believed to be in or not opposed to the best interests of the Company, and, in criminal actions or proceedings, in which he had no reasonable cause to believe that his conduct was unlawful; provided, however, that no indemnification shall be made to or on behalf of any director or officer if a judgment or other final adjudication adverse to the director or officer establishes that his acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that he personally gained a financial profit or other advantage to which he was not legally entitled.

The directors and officers of the Company are covered by insurance policies indemnifying against certain liabilities, including certain liabilities arising under the Securities Act that might be incurred by them in such capacities.

## **ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED.**

Inapplicable.

## **ITEM 8. EXHIBITS.**

See Index to Exhibits.

## **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;

(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 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 a 20% 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 by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

(2) 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.

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

(c) Insofar as indemnification for liabilities arising under the Securities Act 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 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 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 Albany, New York, on July 18, 2012.

**MECHANICAL TECHNOLOGY, INCORPORATED**

By /s/ Peng K.

Lim

Peng K. Lim

Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature to this Registration Statement on Form S-8 appears below hereby constitutes and appoints Peng K. Lim, his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement on Form S-8, and to sign any registration statement for the same offering covered by this Registration Statement on Form S-8 that is to be effective on filing pursuant to Rule 462(b) promulgated under the Securities Act of 1933, and all post-effective amendments thereto, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or his substitute or their substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated on July 18, 2012.

SIGNATURE

TITLE

/s/ Peng K. Lim

Chief Executive Officer and Director

Peng K. Lim

(Principal Executive Officer)

ITEM 9. UNDERTAKINGS.

<u>/s/ Frederick W. Jones</u>	Chief Financial Officer
Frederick W. Jones	(Principal Financial Officer)
<u>/s/ Kevin G. Lynch</u>	Director
Kevin G. Lynch	
<u>/s/ Thomas J. Marusak</u>	Director
Thomas J. Marusak	
<u>/s/ William P. Phelan</u>	Director
William P. Phelan	
<u>/s/ E. Dennis O. Connor</u>	Director
E. Dennis O. Connor	
<u>/s/ Dr. Walter L. Robb</u>	Director
Dr. Walter L. Robb	

INDEX TO EXHIBITS

<u><i>Exhibit</i></u>	<u><i>Description</i></u>
5.1	Opinion of Orrick, Herrington & Sutcliffe LLP
10.1	Mechanical Technology, Incorporated 2012 Equity Incentive Plan
23.1	Consent of PricewaterhouseCoopers LLP
23.2	Consent of Orrick, Herrington & Sutcliffe LLP (included in Exhibit 5.1)
24.1	Power of Attorney (included on the Signature Page to this Registration Statement)

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