

SIGNET JEWELERS LTD
Form S-8
September 11, 2008

As filed with the Securities and Exchange Commission on September 11, 2008

Registration No. 333-_____

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

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

(Exact name of registrant as specified in its charter)

| | | |
|---|--|---|
| Bermuda (State or other jurisdiction of incorporation or organization) | Clarendon House, 2 Church Street Hamilton HM11, Bermuda (441) 295-1422 (Address of principal executive offices and zip code) | N/A (I.R.S. employer identification no.) |
|---|--|---|

Signet Jewelers Limited Rules of the Long-Term Incentive Plan 2008

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Signet Jewelers Limited US Employee Stock Savings Plan

Signet Jewelers Limited Rules of the Sharesave Scheme

Signet Jewelers Limited Rules of the Irish Sharesave Scheme

Signet Jewelers Limited US Stock Option Plan 2008

Signet Jewelers Limited International Share Option Plan 2008

Signet Jewelers Limited UK Approved Share Option Plan 2008

Rules of the Signet Group plc Sharesave Scheme

Rules of the Signet Group plc Sharesave Scheme (The Republic of Ireland)

Signet Group plc International Share Option Plan 2003

Signet Group plc UK Inland Revenue Approved Share Option Plan 2003

(Full title of the plans)

Terry Burman

Chairman

Sterling Inc.

375 Ghent Road

Akron, Ohio 44313

(330) 668-5000

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

Copies to:

| | | |
|--------------------------------|---------------------------------------|---------------------------------------|
| Mark Jenkins | Michael Brady | Jeffrey J. Weinberg |
| Group Company Secretary | Partner | Partner |
| Signet Group plc | Weil, Gotshal & Manges LLP | Weil, Gotshal & Manges LLP |
| 15 Golden Square | One South Place | 767 Fifth Avenue |
| London W1F 9JG | London EC2M 2WG | New York, New York, 10153 |
| United Kingdom | United Kingdom | |

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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.

Large accelerated filer
 Non-accelerated filer

Accelerated filer
 Smaller reporting company

CALCULATION OF REGISTRATION FEE

| Title of securities to be registered | Amount to be registered (1)(2)(3) | Proposed maximum offering price per share (4) | Proposed maximum aggregate offering price (4) | Amount of registration fee |
|--------------------------------------|-----------------------------------|---|---|----------------------------|
| Common shares, \$0.18 par value | 8,569,000 | \$22.21 | \$190,317,490 | \$7,479.48 |

- (1) The amount of common shares being registered represents the estimated maximum amount issuable to employees pursuant to the plans to which this registration statement relates. The Signet Jewelers Limited US Employee Stock Savings Plan and the Signet Jewelers Limited US Stock Option Plan 2008 are each subject to a limit of 8,568,841 common shares. In addition, each of the plans being registered includes a formula that generally limits the number of shares which may be issued under the plan and any other employee share scheme to not more than 10 percent of the common share issued capital of Signet Jewelers Limited, among other limits. As at September 11, 2008, 10 percent of the common share issued capital of Signet Jewelers Limited is 8,527,709 common shares.
- (2) Pursuant to Rule 416(a) under the Securities Act of 1933, this registration statement also covers additional shares of common stock and interests in the plans to be offered or issued to prevent dilution resulting from stock splits, stock dividends or similar transactions.
- (3) 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 Signet Jewelers Limited US Employee Stock Savings Plan described herein.
- (4) In accordance with Rule 457(h), the maximum offering price per share has been calculated pursuant to Rule 457(c) based upon the average of the high and low sale price of the ordinary shares of the Predecessor Registrant (defined in the Explanatory Note below) on the London Stock Exchange of 62.88p on September 5, 2008, multiplied by twenty to reflect the Share Capital Consolidation (defined in the Explanatory Note below). The translation of pounds sterling into US dollars has been made at the noon buying rate on September 5, 2008 of £1.00 to \$1.7660.

EXPLANATORY NOTE

On September 11, 2008, Signet Group plc (the **Predecessor Registrant**) completed a reorganization (the **Reorganization**) of its corporate structure through a scheme of arrangement (the **Scheme**) pursuant to Part 26 of the Companies Act 2006 of England and Wales, resulting in the formation of a new holding parent company, Signet Jewelers Limited (the **Registrant**). Pursuant to the Scheme, the existing ordinary shares of \$0.009 each of the Predecessor Registrant were cancelled, the Predecessor Registrant issued new ordinary shares to the Registrant, thus becoming a wholly owned subsidiary of the Registrant, and the Registrant issued to the Predecessor Registrant's former shareholders one new common share of \$0.009 each in the capital of the Registrant in exchange for each cancelled ordinary share. Immediately upon the Scheme becoming effective, the Registrant implemented a share capital consolidation (also known as a reverse stock split) on a one-for-twenty basis, in respect of the common shares issued under the Scheme (the **Share Capital Consolidation**). The combined effect of the Scheme and the Share Capital Consolidation was that holders of ordinary shares of the Predecessor Registrant received one common share of \$0.18 each in the capital of the Registrant (a **Common Share**) for every twenty ordinary shares held on the business day immediately prior to the date the Scheme became effective.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The documents containing the information specified in Part I of Form S-8 will be sent or given to participants in the Plans as specified under Rule 428(b)(1) under the Securities Act of 1933 (the **Securities Act**). These documents are not required to be, and are not being, filed by the Registrant with the Commission either as part of this registration statement (the **Registration Statement**) or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act. These documents, together with the documents incorporated by reference herein pursuant to Item 3 of Part II of this Registration Statement, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents, which have been previously filed by the Registrant or by the Predecessor Registrant with the Commission pursuant to the Exchange Act, are incorporated by reference into this Registration Statement:

- (1) The Predecessor Registrant's Annual Report on Form 20-F for the year ended February 2, 2008, filed with the Commission on May 9, 2008.
- (2) All reports filed by the Registrant or by the Predecessor Registrant pursuant to Section 13(a) or 15(d) of the Exchange Act since February 2, 2008.
- (3) The description of the Registrant's Common Shares contained in the Registrant's Form 8-A filed with the Commission on September 11, 2008, including any amendment or report filed for the purpose of updating such description.

All documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act on or after the date of this Registration Statement, and prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, and any Form 6-K submitted during such period (or portions thereof) that are identified in such form as being incorporated by reference into this Registration Statement, shall be deemed to be incorporated by reference into this Registration Statement and to be part thereof from the date of filing or submission (as applicable) of such documents.

Any statement contained in a document which is incorporated by reference in this Registration Statement will be deemed modified or superseded for purposes of this Registration Statement to the extent that a statement contained in this Registration Statement or incorporated by reference in this Registration Statement or in any document that the Registrant or the Signet Jewelers Limited US Employee Stock Savings Plan files after the date of this Registration Statement that also is incorporated by reference in this Registration Statement modifies or supersedes the prior statement. Any modified or superseded statement shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement. Subject to the foregoing, all information appearing in this Registration Statement is qualified in its entirety by the information appearing in the documents incorporated by reference in this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

The Companies Act 1981 of Bermuda, as amended (the **Bermuda Companies Act**) imposes various duties on officers of a company with respect to certain matters of management and administration of such company. The Bermuda Companies Act provides that in any proceedings for negligence, default, breach of duty or breach of trust against any officer, if it appears to a court that such officer is or may be liable in respect of the negligence, default, breach of duty or breach of trust, but that he has acted honestly and reasonably, and that, having regard to all the circumstances of the case, including those connected with his appointment, he ought fairly to be excused for the negligence, default, breach of duty or breach of trust, such court may relieve him, either wholly or partly, from any liability on such terms as such court may think fit. This provision has been interpreted to apply only to actions brought by or on behalf of a company against such officers. The Signet Jewelers Limited Bye-laws (the **Bye-laws**), however, provide that each of the Registrant's present and future shareholders waive all claims or rights of action that such shareholder might have, individually or in the right of the Registrant, against any of the directors or officers for any act or failure to act in the performance of the duties of such director or officer, provided that this waiver does not extend to any matter in respect of any fraud or dishonesty which may attach to such director or officer.

The Bye-laws provide that none of the Registrant's officers, directors or employees will be personally liable to the Registrant or its shareholders for any action or failure to act to the fullest extent permitted by law.

Under the Bermuda Companies Act a company may in its Bye-laws indemnify any director or officer in respect of any loss arising or liability attaching to him by virtue of any rule of law in respect of any negligence, default, breach of duty or breach of trust of which the director may be guilty in relation to the company or any subsidiary thereof, except in relation to any fraud or dishonesty of which he may be guilty in relation to the company.

The Bye-laws provide that the directors and officers for the time being acting in relation to any of the affairs of the Registrant, or of its subsidiaries, will be indemnified out of the assets of the Registrant from and against all actions, costs, charges, liabilities, losses, damages and expenses which they or any of them may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of the Registrant's business and none of them shall be answerable for the acts, receipts, neglects or defaults of the others of them or for joining in any receipts for the sake of conformity, or for any bankers or other persons with whom any moneys or effects belonging to the Registrant may be lodged or deposited for safe custody, or for insufficiency or deficiency of any security upon which any moneys of or belonging to the Registrant may be placed out on or invested, or for any other loss, misfortune or damage which may happen in the execution of their duties, or in relation thereto, provided that such indemnity will not extend to any matter in respect of any fraud or dishonesty which may attach to any of the directors or officers.

The Bermuda Companies Act enables companies to purchase and maintain, and the Bye-laws permit the Registrant to purchase and maintain, insurance for directors and officers against any liability incurred by them in their capacities as such arising from negligence, default, breach of duty or breach of trust against the Registrant or any subsidiary thereof.

The Bye-laws provide that the Registrant may advance moneys to a director or officer for the costs, charges and expenses incurred by the director or officer in defending any civil or criminal proceedings against him, on condition that the director or officer shall repay the advance if any allegation of fraud or dishonesty is proved against him.

Item 7. Exemption From Registration Claimed.

Not applicable.

Item 8. Exhibits.

A list of exhibits included as part of this Registration Statement is set forth in the Exhibit Index to this Registration Statement.

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;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this 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 this 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 a 20 percent change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement; and

(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 (1)(i) and (1)(ii) do not apply if the registration statement is on Form S-8, and the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission 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; and

(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, as amended (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 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 of 1933 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 of 1933 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 the City of London, United Kingdom, on this 11th day of September 2008.

SIGNET JEWELERS LIMITED

By: /s/ Walker Boyd
 Name: Walker Boyd
 Title: Group Finance Director

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:

| Signature | Title | Date |
|--|--|--------------------|
| * Terry Burman | Group Chief Executive and Director (principal executive officer) | September 11, 2008 |
| /s/ Walker Boyd Walker Boyd | Group Finance Director and Director (principal financial officer and principal accounting officer) | September 11, 2008 |
| * Sir Malcolm Williamson | Chairman of the Board of Directors | September 11, 2008 |
| * Mark Light | US Chief Executive and Director | September 11, 2008 |
| * Robert Blanchard | Director | September 11, 2008 |
| * Dale W. Hilpert | Director | September 11, 2008 |
| * Russell Walls A Majority of the Board of Directors | Director | September 11, 2008 |

*By: /s/ Walker Boyd
 Walker Boyd
 Attorney-in-Fact

THE PLAN

Pursuant to the requirements of the Securities Act of 1933, the Administrator of the Signet Jewelers Limited US Employee Stock Savings Plan has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of London, United Kingdom on this 11th day of September 2008.

**SIGNET JEWELERS LIMITED US EMPLOYEE
STOCK SAVINGS PLAN**

By: /s/ Mark Jenkins
Name: Mark Jenkins
Title: Authorized Representative of the Plan,
Administrator of the Signet Jewelers Limited
US Employee Stock Savings Plan

AUTHORIZED REPRESENTATIVE

Pursuant to the requirements of the Securities Act of 1933, as amended, the undersigned has signed this registration statement, solely in the capacity of the duly authorized representative of Signet Jewelers Limited in the United States, on this 11th day of September 2008.

By: *
Terry Burman
Sterling Jewelers Inc.
Chairman

*By: /s/ Walker Boyd
Walker Boyd
Attorney-in-Fact

EXHIBIT INDEX

| Exhibit Number | Description of Exhibit |
|-----------------------|---|
| 4.1 | Memorandum of Association of Signet Limited and Certificate of Incorporation on Change of Name to Signet Jewelers Limited (incorporated by reference to Exhibit 3.1 from Form 8-A filed by Signet Jewelers Limited on September 11, 2008) |
| 4.2 | Bye-laws of Signet Jewelers Limited (incorporated by reference to Exhibit 3.2 from Form 8-A filed by Signet Jewelers Limited on September 11, 2008) |
| *5.1 | Opinion of Conyers Dill & Pearman |
| *5.2 | Opinion of Weil, Gotshal & Manges LLP |
| *23.1 | Consent of KPMG Audit Plc |
| *23.2 | Consent of Conyers Dill & Pearman (included in Exhibit 5.1) |
| *23.3 | Consent of Weil, Gotshal & Manges LLP (included in Exhibit 5.2) |
| *24.1 | Power of Attorney |
| *99.1 | Signet Jewelers Limited Rules of the Long-Term Incentive Plan 2008 |
| *99.2 | Signet Jewelers Limited US Employee Stock Savings Plan |
| *99.3 | Signet Jewelers Limited Rules of the Sharesave Scheme |
| *99.4 | Signet Jewelers Limited Rules of the Irish Sharesave Scheme |
| *99.5 | Signet Jewelers Limited US Stock Option Plan 2008 |
| *99.6 | Signet Jewelers Limited International Share Option Plan 2008 |
| *99.7 | Signet Jewelers Limited UK Approved Share Option Plan 2008 |
| *99.8 | Rules of the Signet Group plc Sharesave Scheme |
| *99.9 | Rules of the Signet Group plc Sharesave Scheme (The Republic of Ireland) |
| *99.10 | Signet Group plc International Share Option Plan 2003 |
| *99.11 | Signet Group plc UK Inland Revenue Approved Share Option Plan 2003 |

* Filed herewith.