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NUTRA PHARMA CORP
Form S-8
December 09, 2003

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

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

Nutra Pharma Corp.
(Name of Small Business Issuer in its Charter)

California	91-2021600
-----	-----
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification no.)
485 Martin Lane	
Beverly Hills, CA	90210
-----	-----
(Address of principal executive offices)	(Zip Code)

Issuer's telephone number: 310-276-8767

YEAR 2003 EMPLOYEE/CONSULTANT STOCK COMPENSATION PLAN
(Full title of the plan)

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

Kenneth G. Eade
629 State Street, #217
Santa Barbara, California 93101
(805) 560-9828 Fax: (805) 560-3608

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CALCULATION OF REGISTRATION FEE

TITLE OF SECURITIES TO BE REGISTERED	PROPOSED AMOUNT TO BE REGISTERED	PROPOSED MAXIMUM OFFERING PRICE PER SHARE	MAXIMUM AGGREGATE OFFERING PRICE	AMOUNT OF REGISTRATION FEE (1)
-----	-----	-----	-----	-----
Common Stock	2,500,000	\$0.62	\$1,550,000	\$125.40

(1) Estimated pursuant to Rule 457(c) and 457(h) solely for the purpose of calculating the Registration Fee, which is based on the average market value of the Company's Common Stock as of November 28, 2003.

(2) Represents the maximum number of shares which may be issued under the

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Nutra Pharma Corp. 2003 Employee/Consultant Stock Compensation Plan (the Plan).

PART II

INFORMATION REQUIRED IN REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference

The following documents which have been heretofore filed with the Securities and Exchange Commission (the Commission) by the Registrant pursuant to the Securities Exchange Act of 1934 (the Exchange Act) are incorporated by reference in this Registration Statement:

(1) The Registrant's Initial Report on Form 8-A12g was filed December 19, 2000.

(2) All other reports filed by the Registrant with the Commission pursuant to Section 13(a) or Section 15(d) of the Exchange Act since the end of the period covered by the Form 8A-12g referred to above and includes Form 10QSB filed on May 16, 2001, Form 10QSB filed on August 7, 2001, Form 10QSB filed on October 18, 2001, Form 14A filed on October 25, 2001, Form 8-K filed on December 26, 2001, Form 8-K filed on February 28, 2002, Form 10KSB filed on April 2, 2002, Form 10QSB filed on May 14, 2002, Form 10QSB filed August 14, 2002, Form 8-K/A filed October 31, 2002, Form 8-K filed October 31, 2002, Form 8-K/A filed October 31, 2002, Form 8-K/A filed November 5, 2002, Form 10QSB filed November 14, 2002, Form 8-K filed January 6, 2003, Form 10KSB filed April 14, 2003, Form 8-K filed May 2, 2003, Form 10QSB filed May 14, 2003, Form 10QSB/A filed June 19, 2003, Form 8-K filed July 24, 2003, Form 10QSB filed August 18, 2003, Form 10QSB/A filed September 9, 2003, Form 10QSB/A filed October 10, 2003, Form 8-K filed October 20, 2003, and Form 10QSB filed November 14, 2003.

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(3) The description of the Common Stock of the Registrant contained in the Form 8-A12g referred to above.

All documents filed by the Registrant with the Commission pursuant to Section 13(a), 3(c), 14 or 15(d) of the Exchange Act subsequent to the date of this Registration Statement and prior to the filing of a post-effective amendment hereto which indicates that all securities offered 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 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Section 317 of the California Corporations Code, as amended, provides for the indemnification of Nutra Pharma Corp.'s officers, directors, employees and agents under certain circumstances, for any threatened, pending or completed action or proceeding, whether civil, criminal, administrative or investigative; and expenses includes without limitation attorneys' fees and any expenses, against expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred in connection with the proceeding if that person acted in good faith and in a manner the person reasonably believed to be in the best interests of the corporation and, in the case of a criminal proceeding, had no

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reasonable cause to believe the conduct of the person was unlawful.

Nutra Pharma Corp.'s articles of incorporation provide that the directors of the company shall be protected from liability to the fullest extent permitted by law, and the By-Laws contain a similar provision.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

5.1 * Kenneth G. Eade

10.35 *Nutra Pharma Corp. Year 2003 Employee/Consultant Stock Compensation Plan

23.1 * Consent of Roger G. Castro, C.P.A.

23.2 * Consent of Kenneth G. Eade (contained in the opinion filed as Exhibit 5.1 hereof).

(* filed herewith)

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Item 9. Undertakings.

The Registrant hereby undertakes:

(a) (1) to file, during any period in which it offers or sells securities, a post effective amendment to this registration statement to include any prospectus required by Section 10(a) (3) of the Securities Act;

(2) that, for the purpose of determining any liability under the Securities Act of 1933, to treat each post-effective amendment as a new registration statement of the securities offered, and the offering of the securities at that time to be the initial bona fide offering;

(3) to remove from registration by means of a post-effective amendment any of the securities that remain unsold at the end of the offering.

(b) Insofar as indemnification for liabilities arising under the Securities Act of 1933 (the Act) may be permitted to directors, officers, and controlling persons of the small business issuer pursuant to the foregoing provisions, or otherwise, the small business issuer 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 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 this counsel that 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 jurisdiction 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

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requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf, on September 18, 2002.

Nutra Pharma Corp.

By: Rik Deitsch

Rik Deitsch, President

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 dates indicated.

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Signature	Title	Date
-----	-----	-----
Rik Deitsch	President, Director	December 4, 2003
Zirk Engelbrecht	Chief Financial Officer, Director, Board Chairman	December 4, 2003
Soram Singh Khalsa	Director	December 4, 2003
Michael Flax	Director	December 4, 2003

EXHIBITS

EXHIBIT 5.1 and 23.2

Kenneth G. Eade
629 State Street, suite 217
Santa Barbara, California 93101
(805) 560-9828 Fax: (805) 560-3608

December 4, 2003

Board of Directors
Nutra Pharma Corp.
485 Martin Lane
Beverly Hills, CA 90210

Gentlemen:

At your request, we have examined the Registration Statement on Form S-8 to be filed by you with the Securities and Exchange Commission on or about December 5, 2003, in connection with the registration under the Securities Act of 1933, as amended, of 2,500,000 shares of the Company's Common Stock, par value .001 (exclusive of any securities associated therewith, the Stock) to be sold by you pursuant to the Company's Year 2003 Employee/Consultant Stock Compensation Plan. (the Plan).

As your counsel, I have examined the proceedings relating to and action taken by you in connection with the adoption of the Plan.

It is my opinion that the 2,500,000 shares of the Stock that may be issued and sold by the Company pursuant to the Plan, when issued and sold in the manner

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provided in the Plan, will be validly issued, fully-paid and non-assessable.

I consent to the use of this opinion as an exhibit to the Registration Statement and further consent to all references to me in the Registration Statement and any amendments thereto. In providing this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act of 1933, or the rules and regulations of the Commission thereunder.

Very truly yours,

Kenneth G. Eade

Kenneth G. Eade, Attorney at Law

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EXHIBIT 10.1

NUTRA PHARMA CORP. EMPLOYEE/CONSULTANT STOCK COMPENSATION PLAN

I. PURPOSE OF THE PLAN.

The purpose of this Plan is to further the growth of Nutra Pharma Corp., by allowing the Company to compensate employees and certain other consultants who have provided bona fide services to the Company, through the award of Common Stock of the Company.

II. DEFINITIONS.

Whenever used in this Plan, the following terms shall have the meanings set forth in this Section:

1. Award means any grant of (i) Common Stock or (ii) options or warrants to purchase Common Stock made under this Plan.
2. Board of Directors means the Board of Directors of the Company.
3. Code means the Internal Revenue Code of 1986, as amended.
4. Common Stock means the Common Stock of the Company.
5. Date of Grant means the day the Board of Directors authorized the grant of an Award or such later date as may be specified by the Board of Directors as the date a particular Award will become effective.
6. Consultant means any person or entity (i) who has rendered or will render bona fide services to the Company, and (ii) who, in the opinion of the Board of Directors, are in a position to make, or who have previously made, a significant contribution to the success of the Company.
7. Subsidiary means any corporation that is a subsidiary with regard to as that term is defined in Section 424(f) of the Code.

III. EFFECTIVE DATE OF THE PLAN.

The effective date of this Plan is December 3, 2003.

IV. ADMINISTRATION OF THE PLAN.

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The Board of Directors will be responsible for the administration of this Plan, and will

grant Awards under this Plan. Subject to the express provisions of this Plan and applicable law, the Board of Directors shall have full authority and sole and absolute discretion to interpret this Plan, to prescribe, amend and rescind rules and regulations relating to it, and to make all other determinations which it believes to be necessary or advisable in administering this Plan. The determinations of the Board of Directors on the matters referred to in this Section shall be conclusive. The Board of Directors shall have sole and absolute discretion to amend this Plan. No member of the Board of Directors shall be liable for any act or omission in connection with the administration of this Plan unless it resulted from the member's willful misconduct.

V. STOCK SUBJECT TO THE PLAN.

The maximum number of shares of Common Stock as to which Awards may be granted under this Plan is 2,500,000 shares which number represents 500,000 shares not yet issued under the Plan. The Board of Directors may increase the maximum number of shares of Common Stock as to which Awards may be granted at such time as it deems advisable.

II PERSONS ELIGIBLE TO RECEIVE AWARDS.

Awards may be granted only to Employees and Consultants.

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II GRANTS OF AWARDS.

Except as otherwise provided herein, the Board of Directors shall have complete discretion to determine when and to which Employees and Consultants Awards are to be granted, and the number of shares of Common Stock as to which Awards granted to each Employee and Consultant will relate, and the terms and conditions upon which an Award may be issued (including, without limitation, the date of exercisability, exercise price and term of any Award which constitutes an option or warrant to purchase Common Stock). No grant will be made if, in the judgment of the Board of Directors, such a grant would constitute a public distribution within the meaning of the Securities Act of 1933, as amended (the Act), or the rules and regulations promulgated thereunder.

II DELIVERY OF STOCK CERTIFICATES.

As promptly as practicable after authorizing the grant of an Award, the Company shall deliver to the person who is the recipient of the Award, a certificate or certificates registered in that person's name, representing the number of shares of Common Stock that were granted. If applicable, each certificate shall bear a legend to indicate that the Common Stock represented by the certificate was issued in a transaction which was not registered under the Act, and may only be sold or transferred in a transaction that is registered under the Act or is exempt from the registration requirements of the Act.

IX. RIGHT TO CONTINUED ENGAGEMENT.

Nothing in this Plan or in the grant of an Award shall confer upon any Consultant the right

to continued engagement by the Company nor shall it interfere with or restrict in any way the rights of the Company to discharge any Consultant or to terminate any consulting relationship at any time.

X. LAWS AND REGULATIONS.

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1. The obligation of the Company to sell and deliver shares of Common Stock on the grant of an Award under this Plan shall be subject to the condition that counsel for the Company be satisfied that the sale and delivery thereof will not violate the Act or any other applicable laws, rules or regulations.

2. This Plan is intended to meet the requirements of Rule 16b-3 in order to provide officers and directors with certain exemptions from Section 16(b) of the Securities Exchange Act of 1934, as amended.

XI. TERMINATION OF THE PLAN.

The Board of Directors may suspend or terminate this Plan at any time or from time to time, but no such action shall adversely affect the rights of a person granted an Award under this Plan prior to that date.

XII. DELIVERY OF PLAN.

A copy of this Plan shall be delivered to all participants, together with a copy of the resolution or resolutions of the Board of Directors authorizing the granting of the Award and establishing the terms, if any, of participation.

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EXHIBIT 23.1

INDEPENDENT AUDITORS CONSENT

I consent to the incorporation by reference in the Registration Statement of Nutra Pharma Corp., on Form S-8 to be filed on or about December 4, 2003, with the Securities and Exchange Commission my reports for the years ended December 31, 2002 and December 31, 2001, on the financial statements of Nutra Pharma Corp., which expresses an unqualified opinion and includes an explanatory paragraph relating to a going concern uncertainty appearing in the Form 10KSB for the periods ended December 31, 2001 and December 31, 2002.

Roger G. Castro

Roger G. Castro
Certified Public Accountant
Oxnard, California
December 4, 2003