

Edgar Filing: SJW CORP - Form 10-K/A

SJW CORP
Form 10-K/A
June 08, 2004

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K/A
Amendment No. 1

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2003

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the transition period _____ to _____

Commission file number 1-8966

SJW CORP.

(Exact name of registrant as specified in its charter)

California

77-0066628

(State or other jurisdiction of
incorporation or organization)

(I.R.S. Employer
Identification No.)

374 West Santa Clara Street, San Jose, California

95196

(Address of principal executive offices)

(Zip Code)

408-279-7800

Registrant's telephone number, including area code

Securities Registered Pursuant to Section 12(b) of the Act:

Title of each class

Name of each exchange on which registered

Common Stock, Par Value \$1.042

American Stock Exchange

Securities Registered Pursuant to Section 12(g) of the Act: None
(Title of Class)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months, (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether registrant is an accelerated filer (as defined in

Edgar Filing: SJW CORP - Form 10-K/A

Exchange Act Rule 12b-2). Yes No

The aggregate market value of the common stock held by non-affiliates of the registrant on June 30, 2003 was \$183,036,524.

Shares of common stock outstanding on March 7, 2004 - 9,135,441.

EXPLANATORY NOTE

The Amendment No. 1 to our Annual Report on Form 10-K for the fiscal year ended December 31, 2003, as originally filed on March 7, 2004, is being filed solely to correct the cross references to the definition of "disclosure controls and procedures" in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934 in subpart (a) of Item 9A "Controls and Procedures" and in Exhibits 31.1 and 31.2.

Except as described above, no other changes have been made to the Report. This Amendment No. 1 does not update any other disclosures to reflect developments since the original date of filing.

Item 9A. Controls and Procedures

(a) The Corporation's management, with the participation of the Corporation's Chief Executive Officer and Chief Financial Officer, evaluated the effectiveness of the Corporation's disclosure controls and procedures as of the end of the period covered by this report. Based on that evaluation, the Chief Executive Officer and Chief Financial Officer concluded that the Corporation's disclosure controls and procedures (as defined in Rules 13(a)-15(e) and 15d-15(e) under the Securities Exchange Act of 1934) as of the end of the period covered by this report have been designed and are functioning effectively to provide reasonable assurance that the information required to be disclosed by the Corporation in reports filed under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms. The Corporation believes that a control system, no matter how well designed and operated, cannot provide absolute assurance that the objectives of the control system are met, and no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within a company have been detected.

(b) Changes in internal controls. There has been no change in internal control over financial reporting during the fourth fiscal quarter that has materially affected, or is reasonably likely to materially affect the internal controls over financial reporting of SJW Corp.

Item 15. Exhibits, Financial Statement Schedules, and Reports on Form 8-K.

(3) Exhibits required to be filed by Item 601 of Regulation S-K

See Exhibit Index located immediately following paragraph (b) of this Item 15.

The exhibits filed herewith are attached hereto (except as noted) and those indicated on the Exhibit Index which are not filed herewith were previously filed with the Securities and Exchange Commission as indicated.

(b) Report on Form 8-K. SJW Corp. filed a current report on Form 8-K with the Securities and Exchange Commission on October 29, 2003 to furnish its press

Edgar Filing: SJW CORP - Form 10-K/A

release that announced the financial results for the third quarter ended September 30, 2003 under Item 12 thereof.

EXHIBIT INDEX

| Exhibit No. | Description |
|----------------|--|
| 2 | Plan of Acquisition, Reorganization, Arrangement, Liquidation or Succession: |
| 2.1 | Registration Rights Agreement entered into as of December 31, 1992 among SJW Corp., Roscoe Moss, Jr. and George E. Moss. Filed as Exhibit 4.1 to Form 8-K January 11, 1993 and filed as Exhibit 2.1 to Form 10-K for the year ended December 31, 2003. S.E.C. File No. 1-8966. |
| 3 | Articles of Incorporation and By-Laws: |
| 3.1 | Restated Articles of Incorporation and By-Laws of SJW Corp., defining the rights of holders of the equity securities of SJW Corp. Filed as Exhibit 3.1 to Form 10-K for the year ended December 31, 2001. |
| 4 | Instruments Defining the Rights of Security Holders, including Indentures: No current issue of the registrant's long-term debt exceeds 10 percent of its total assets. SJW Corp. hereby agrees to furnish upon request to the Commission a copy of each instrument defining the rights of holders of unregistered senior and subordinated debt of the company. |
| 10 | Material Contracts: |
| 10.1 | Water Supply Contract dated January 27, 1981 between San Jose Water Works and the Santa Clara Valley Water District, as amended. Filed as Exhibit 10.1 to Form 10-K for the year ended December 31, 2001. |
| 10.3 | San Jose Water Company Executive Supplemental Retirement Plan adopted by San Jose Water Company Board of Directors. Filed as Exhibit 10.3 to Form 10-K for the year ended December 31, 2002. S.E.C. File No. 1-8966. |
| 10.4 | First Amendment to San Jose Water Company Executive Supplemental Retirement Plan adopted by San Jose Water Company Board of Directors. Filed as Exhibit 10.4 to Form 10-K for the year ended December 31, 2002. S.E.C. File No. 1-8966. |
| 10.5 | Second Amendment to San Jose Water Company Executive Supplemental Retirement Plan adopted by San Jose Water Company Board of Directors. Filed as an Exhibit to Annual Report on Form 10-K for the year ended December 31, 1998. S.E.C. File No. 1-8966. (2) |
| 10.6 | Third Amendment to San Jose Water Company Executive Supplemental Retirement Plan adopted by San Jose Water Company Board of Directors. Filed as an Exhibit to Annual Report on Form 10-K for the year ended December 31, 1998. S.E.C. File No. 1-8966. (2) |
| 10.7 | Fourth Amendment to San Jose Water Company Executive Supplemental Retirement Plan adopted by San Jose Water Company Board of Directors. Filed as an Exhibit to Annual Report on Form 10-K for the year ended |

Edgar Filing: SJW CORP - Form 10-K/A

December 31, 1998. S.E.C. File No. 1-8966. (2)

- 10.8 Fifth Amendment to San Jose Water Company Executive Supplemental Retirement Plan adopted by San Jose Water Company Board of Directors. Filed as an Exhibit to Annual Report on Form 10-K for the year ended December 31, 1998. S.E.C. File No. 1-8966. (2)
- 10.9 SJW Corp. Executive Severance Plan adopted by SJW Corp. Board of Directors. Filed as an Exhibit to Annual Report on Form 10-K for the year ended December 31, 1998. S.E.C. File No. 1-8966. (2)
- 10.10 Sixth Amendment to San Jose Water Company's Executive Supplemental Retirement Plan. Filed as an Exhibit to 10-Q for the period ending September 30, 1999. S.E.C. File No. 1-8966. (2)
- 10.11 Amendment to SJW Corp.'s Executive Severance Plan. Filed as an Exhibit to 10-Q for the period ending September 30, 1999. S.E.C. File No. 1-8966. (2)
- 10.12 Resolution for Directors' Retirement Plan adopted by SJW Corp. Board of Directors as amended on September 22, 1999. Filed as an Exhibit to 10-Q for the period ending September 30, 1999. S.E.C. File No. 1-8966. (2)
- 10.13 Resolution for Directors' Retirement Plan adopted by San Jose Water Company's Board of Directors as amended on September 22, 1999. Filed as an Exhibit to 10-Q for the period ending September 30, 1999. S.E.C. File No. 1-8966. (2)
- 10.14 Resolution for Directors' Retirement Plan adopted by SJW Land Company Board of Directors on September 22, 1999. Filed as an Exhibit to 10-Q for the period ending September 30, 1999. S.E.C. File No. 1-8966. (2)
- 10.15 SJW Corp. Long-Term Incentive Plan, adopted by SJW Corp. Board of Directors March 6, 2002. Filed as an Exhibit to Form 10-Q for the period ended June 30, 2002. S.E.C. File No. 1-8966.
- 10.16 Seventh Amendment to San Jose Water Company's Executive Supplemental Retirement Plan, adopted by San Jose Water Company Board of Directors. Filed as an Exhibit to Form 10-Q for the period ended June 30, 2002. S.E.C. File No. 1-8966.
- 10.17 Limited Partnership Agreement of 444 West Santa Clara Street, L.P. executed between SJW Land Company and Toeniskoetter & Breeding, Inc. Development. Filed as an Exhibit to 10-Q for the period ending September 30, 1999. S.E.C. File No. 1-8966.
- 10.18 San Jose Water Company Executive Supplemental Retirement Plan adopted by San Jose Water Company Board of Directors, as restated to reflect amendments made through May 1, 2003. Filed as an Exhibit to Form 10-Q for the period ended June 30, 2003. S.E.C. File No. 1-8966. (2)
- 10.19 SJW Corp. Executive Severance Plan adopted by SJW Corp. Board of Directors, as restated to reflect amendments made through May 1, 2003. Filed as an Exhibit to Form 10-Q for the period ended June 30, 2003. S.E.C. File No. 1-8966. (2)

Edgar Filing: SJW CORP - Form 10-K/A

- 10.20 SJW Corp. Long-Term Incentive Plan, adopted by SJW Corp. Board of Directors, as amended on March 3, 2003. Filed as an Exhibit to Form 10-Q for the period ended June 30, 2003. S.E.C. File No. 1- 8966. (2)
- 10.21 Chief Executive Officer Employment Agreement, as restated on June 27, 2003. Filed as an Exhibit to Form 10-Q for the period ended June 30, 2003. S.E.C. File No. 1-8966. (2)
- 10.22 Standard Form of Stock Option Agreement-subject to changes per Employment Agreement, as adopted by the SJW Corp. Board of Directors on April 29, 2003. Filed as an Exhibit to Form 10-Q for the period ended June 30, 2003. S.E.C. File No. 1-8966. (2)
- 10.23 Chief Executive Officer SERP Deferred Restricted Stock Award, as restated on June 27, 2003. Filed as an Exhibit to Form 10-Q for the period ended June 30, 2003. S.E.C. File No. 1-8966. (2)
- 10.24 Form of Stock Option Agreement with Dividend Equivalent Agreement as adopted by the Board of Directors on April 29, 2003. Filed as an Exhibit to Form 10-Q for the period ended June 30, 2003. S.E.C. File No. 1-8966. (2)
- 10.25 Form of Directors Deferred Restricted Stock Program as adopted by SJW Corp. Board of Directors on July 29, 2003. Filed as an Exhibit to 10-Q for the period ending September 30, 2003. S.E.C. File No. 1-8966. (2)
- 10.26 Form of Directors Annual Retainer Fee Deferred Election Agreement, as adopted by SJW Corp. Board of Directors on July 29, 2003. Filed as an Exhibit to 10-Q for the period ending September 30, 2003. S.E.C. File No. 1-8966. (2)
- 31.1 Certification Pursuant to Rule 13a-14(a)/15d-14(a) by President and Chief Executive Officer. (1)
- 31.2 Certification Pursuant to Rule 13a-14(a)/15d-14(a) by Chief Financial Officer and Treasurer. (1)
- 32.1 Certification Pursuant to 18 U.S.C. Section 1350 by President and Chief Executive Officer, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002. Filed as Exhibit 32.1 to Form 10-K for the year ended December 31, 2003. S.E.C. File No. 1-8966.
- 32.2 Certification Pursuant to 18 U.S.C. Section 1350 by Chief Financial Officer and Treasurer, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002. Filed as Exhibit 32.2 to Form 10-K for the year ended December 31, 2003. S.E.C. File No. 1-8966.

(1) Filed currently herewith.

(2) Management contract or compensatory plan or agreement.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Edgar Filing: SJW CORP - Form 10-K/A

Date: June 4, 2004

By /s/ ANGELA YIP

Angela Yip,
Chief Financial Officer