

As filed with the Securities and Exchange Commission on November 26, 1997
 Registration No. 333-_____

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

FARO TECHNOLOGIES, INC.
 (Exact name of Registrant as specified in its charter)

| | |
|---|---|
| Florida | 59-3157093 |
| ----- | ----- |
| (State or other jurisdiction of incorporation or organization) | (I.R.S. Employer Identification No.) |

| | |
|--|------------|
| 125 Technology Park, Lake Mary, Florida | 32746 |
| (Address of Principal Executive Offices) | (Zip Code) |

FARO TECHNOLOGIES, INC. 1993 STOCK OPTION PLAN
 (Full Title of the Plan)

GREGORY A. FRASER, PH.D.
 Executive Vice President and Chief Financial Officer
 FARO Technologies, Inc.
 125 Technology Park, Lake Mary, Florida 32746, Telephone: (407) 333-9911
 (Name and Address of Agent For Service)

(407) 333-9911
 (Telephone Number, Including Area Code, of Agent For Service)

COPY TO:
 MARTIN A. TRABER, ESQ.
 Foley & Lardner
 100 North Tampa Street, Suite 2700, Tampa, Florida 33602,
 Telephone: (813) 229-2300

CALCULATION OF REGISTRATION FEE

| Title of Each Class of Securities to be Registered | Amount to be Registered(1) | Proposed Maximum Offering Price Per Share | Proposed Maximum Aggregate Offering Price(2) | Amount of Registration Fee |
|--|----------------------------|---|--|----------------------------|
| Common Stock, \$.001 par value | 1,000,000 | (2) | \$7,893,485 | \$2,392 |

- (1) Plus an indeterminate number of shares which may be issued as a result of anti-dilution provisions contained in the Plan.
- (2) Pursuant to Rules 457(c) and 457(h) under the Securities Act of 1933, as amended, the amounts shown are based on (i) 243,265 shares subject to outstanding options having an exercise price of \$.36 per share, (ii) 133,218 shares subject to outstanding options having an exercise price of \$3.60 per share, and (iii) 623,517 shares reserved for future grants under the Plan, the registration fee for which has been calculated using \$11.75, the average of the high and low prices of the Registrant's Common Stock on November 20, 1997 as reported on the Nasdaq National Market.

PART II

INFORMATION REQUIRED IN REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

The following documents filed by the Registrant with the Securities and Exchange Commission are hereby incorporated herein by reference:

(1) The Registrant's prospectus dated September 17, 1997 (Registration No. 333-32983);

(2) Quarterly Report on Form 10-Q for the quarter ended September 30, 1997; and

(3) The description of the Registrant's Common Stock, par value \$.001 per share set forth under the caption "Description of Registrant's Securities to be Registered" in the Company's Registration Statement on Form 8-A (No. 0-23081) filed under the Securities Exchange Act of 1934.

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, prior to the filing of a post-effective amendment which indicates that all shares of Common Stock being offered hereby have been sold or which deregisters all shares of Common Stock then remaining unsold shall be deemed incorporated by reference in this registration statement 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.

The Florida Business Corporation Act (the "Florida Act") permits a Florida corporation to indemnify a present or former director or officer of the corporation (and certain other persons serving at the request of the corporation in related capacities) for liabilities, including legal expenses, arising by reason of service in such capacity if such person shall have acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, and in any criminal proceeding if such person had no reasonable cause to believe his conduct was unlawful. However, in the case of actions brought by or in the right of the corporation, no indemnification may be made with respect to any matter as to which such director or officer shall have been adjudged liable, except in certain limited circumstances.

The Registrant's Articles of Incorporation and Bylaws provide that the Registrant shall indemnify directors and executive officers to the fullest extent now or hereafter permitted by the Florida Act. In addition, the Company may enter into Indemnification Agreements with its directors and executive officers in which the Registrant may agree to indemnify such persons to the fullest extent now or hereafter permitted by the Florida Act.

The indemnification provided by the Florida Act, and the Registrant's Bylaws is not exclusive of any other rights to which a director or officer may be entitled. The general effect of the foregoing provisions may be to reduce the circumstances which an officer or director may be required to bear the economic burden of the foregoing liabilities and expense.

The Registrant has a standard policy of directors' and officers' liability insurance covering directors and officers of the corporation with respect to liabilities incurred as a result of their service in such capacities.

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 Articles of Incorporation or Bylaws of the

Registrant 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 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 the 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.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED.

Not applicable.

ITEM 8. EXHIBITS.

| EXHIBIT NUMBER | DESCRIPTION |
|----------------|--|
| 4.1 | FARO Technology, Inc. 1993 Stock Option Plan, as amended (filed as Exhibit 10.1 to the Registrant's Registration Statement on Form S-1 (No. 333-32983) and incorporated herein by reference) |
| 4.2 | Form of Stock Option Agreement for 1993 Stock Option Plan (filed herewith) |
| 5 | Opinion of Foley & Lardner as to the legality of the securities to be issued (filed herewith) |
| 23.1 | Consent of Foley & Lardner (contained in its opinion filed herewith as Exhibit 5 and incorporated herein by reference) |
| 23.2 | Consent of Deloitte & Touche LLP (filed herewith) |
| 24.1 | Power of Attorney (found in Part II on Page II-3) |

ITEM 9. UNDERTAKINGS.

The undersigned hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement 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.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, as amended (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 the 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.

(4) 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 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.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Orlando, and the State of Florida on this 24th day of November, 1997.

FARO TECHNOLOGIES, INC.

By: /s/ Gregory A. Fraser

 GREGORY A. FRASER
 Executive Vice President, Secretary,
 Treasurer, Chief Financial Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated. Each person whose signature appears below constitutes and appoints Simon Raab and Gregory A. Fraser, and each of them individually, 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 and any and all Registration Statements filed pursuant to Rule 462(b) under the Securities Act of 1933, 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, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, 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 either of them, may lawfully do or cause to be done by virtue hereof.

| Signature ----- | Title ----- | Date ---- |
|---|---|-------------------|
| /s/ Simon Raab ----- Simon Raab | Chairman of the Board, President, Chief Executive Officer (Principal Executive Officer), and Director | November 24, 1997 |
| /s/ Gregory A. Fraser ----- Gregory A. Fraser | Executive Vice President, Secretary Treasurer, Chief Financial Officer (Principal Financial and Accounting Officer), and Director | November 13, 1997 |
| ----- Hubert d'Amours | Director | November __, 1997 |
| /s/ Philip Colley ----- Philip Colley | Director | November 14, 1997 |
| /s/ Alexandre Raab ----- Alexandre Raab | Director | November 24, 1997 |
| /s/ Norman Schipper ----- Norman H. Schipper | Director | November 17, 1997 |
| /s/ Martin Koshar ----- Martin Koshar | Director | November 14, 1997 |
| ----- Andre Julien | Director | November __, 1997 |

FORM OF

FARO TECHNOLOGIES, INC. 1993 STOCK OPTION PLAN

AMENDED AND RESTATED
STOCK OPTION AGREEMENT

Pursuant to this Amended and Restated Stock Option Agreement, Non-statutory and/or Statutory Stock Options (the "Stock Options") as specifically set forth in paragraph 2 below are hereby granted by FARO Technologies, Inc. (the "Company") to the individual named below ("Grantee") for and with respect to the \$0.001 par value common stock of the Company (the "Common Stock") and subject to the following terms and conditions:

1. PRIOR STOCK OPTION AGREEMENTS. This Amended and Restated Stock Option Agreement (the "Agreement") supersedes and replaces in full any Stock Option Agreement by and between the Grantee and the Company ("Prior Agreement"). Any and all such Prior Agreements shall be null and void and shall have no further force or effect.

2. GRANT OF OPTIONS. Subject to the provisions set forth herein and the terms and conditions of the FARO Technologies, Inc. 1993 Stock Option Plan previously adopted and as amended by the shareholders and Board of Directors of the Company, a copy of which is attached as Exhibit A (the "Plan"), the terms of which are hereby incorporated by reference, and in consideration of the representations, warranties, covenants and agreements of Grantee herein provided, the Company hereby grants to the Grantee Stock Options to purchase from the Company the number of shares of Common Stock at the purchase price per share and on the schedule as set forth herein below. At the time of exercise of the Stock Options, payment of the purchase price must be made in cash or, if the Committee (as defined in the Plan), in its discretion, agrees to so accept, then by delivery to the Company of other Common Stock owned by the Grantee, valued at its fair market value on the date of exercise, or in some combination of cash and such common stock so valued, or such other methods of payment authorized under the Plan. Upon the exercise of Stock Options, the Committee shall have the right to have the Grantee remit to the Company, in any such manner or combination of manners permitted under the terms of the Plan, an amount sufficient to satisfy all federal, state and local withholding tax requirements prior to the delivery by the Company of any certificate for shares of Common Stock.

Name of Grantee: _____

Character of Options and
Number of Shares Subject to Options: ISOs _____ NSOs _____

Exercise Price Per Share: \$ _____

Effective Date of Grant: _____

3. VESTING. The Stock Options granted hereunder shall vest in equal _____ portions per year for _____ successive years, beginning on the first anniversary of the Effective Date of Grant.

4. EXERCISE RESTRICTIONS. The Stock Options granted and vested hereunder shall be exercisable at such time as the Company registers the Common Stock with the United States Securities and Exchange Commission (the "SEC") and conducts a public offering of such shares ("Early Exercise"), and the exercise of the Stock Options prior to the Outside Exercise Date, as such term is defined in paragraph 5 of this Agreement, is expressly contingent upon such registration and completion of such offering. The Early Exercise period for the Stock Options shall commence upon the later of (i) the date upon which such options vest or (ii) the effective date of the registration statement filed with the SEC in connection with the public offering, and shall expire five years from the date thereof, or ten years from the Date of Grant, whichever is earlier.

5. CONSISTENCY WITH PLAN. In accordance with Section 3.4(a) of the Plan, the latest date upon which the Stock Options shall be exercisable is ten years from the Effective Date of Grant (the "Outside Exercise Date"). Thus, if not subject to Early Exercise pursuant to Section 4 hereof, all vested Stock Options shall be exercisable on such date and shall expire on the following day.

6. CHANGE-IN-CONTROL. In the event there occurs any Change-In-Control (as defined below), the Board of Directors (or, if applicable, Committee) may, in its discretion, revise, alter, amend or modify this Agreement and the related Stock Options granted in connection herewith, in any manner that it deems appropriate, including, without limitation, the following:

a. the Stock Option may be deemed to pertain to and apply to the securities to which a holder of the number of shares of Common Stock subject to the unexercised Stock Options would be entitled if he actually owned such shares immediately prior to the record date or other time any such event became effective; and

b. the date(s) upon which any outstanding and unexercised Stock Options may be exercised may be accelerated without regard to any limitations otherwise set forth in this Agreement or the Plan.

If the Board of Directors (or, if applicable, the Committee) believes that a Change-In-Control is reasonably likely to occur, the Board (or Committee) may so revise, alter, amend or modify this Agreement as set forth above at any time before and contingent upon the consummation of such event.

For purposes of this Agreement, "Change-In-Control" means (i) except as shall exist as of the effective date of this Agreement, when any person (as such term is used in Section 13 of the Securities Exchange Act of 1934 and the rules and regulations promulgated thereunder and including any Affiliate or Associate of such person, as defined in Rule 12b-2 of such Act, and

any person acting in concert with such person) directly or indirectly acquires or otherwise becomes entitled to vote more than 50% of the voting securities entitled to be cast at the elections for directors of the Company, or (ii) if there occurs any merger, consolidation, share exchange or similar transaction, or the sale, lease or exchange of all or a substantial part of the consolidated assets of the Company and its subsidiaries to any person and (A) in the case of a merger, share exchange, consolidation or the like, the holders of outstanding securities of the Company entitled to vote in elections of directors immediately before such merger, share exchange or other transaction hold less than 50 percent of the voting securities of the surviving entity of such merger or other transaction, or its parent; or (B) in the case of any such sale, lease or exchange, the Company does not own more than 50 percent of the voting securities of the other person.

7. OTHER CONDITIONS TO EXERCISE. The exercise of the Stock Options is conditioned upon the acceptance by Grantee of the terms hereof as evidenced by Grantee's execution of this Agreement and the return of an executed copy to the Secretary of the Company no later than September 15, 1997. Exercise shall also be subject to Grantee's execution and delivery to the Company of a stock purchase agreement between the Grantee and the Company, which agreement shall contain certain reasonable substantive provisions and customary representations, warranties and covenants by the parties and, in the sole discretion of the Committee, the current buy/sell agreement then in place between the Company and its stockholders.

8. DEATH OR OTHER TERMINATION. With regard to all Stock Options, whether incentive stock options (defined in the Plan and for purposes hereof as "ISOs") or nonqualified stock options (defined in the Plan and for purposes hereof as "NSOs"), in the event of Grantee's death or disability, or if Grantee for any other reason shall cease to be employed by the Company or subsidiary, the Stock Options shall terminate pursuant to the terms of Section 2.7(a) or (b) of the Plan, as applicable. Any such terminations shall be effective immediately as of the occurrence of such event and without notice or any further action on the part of the Company.

9. NOTICE OF EXERCISE. Written notice of an election to exercise any of the Stock Options (such notice to be substantially in the form of Exhibit B hereto) shall be given by Grantee, or Grantee's personal representative in the event of Grantee's death, (i) by delivering such notice at the principal executive offices of the Company no later than the exercise date, or (ii) by mailing such notice, postage prepaid, addressed to the Secretary of the Company at the principal executive offices of the Company at least three business days prior to the exercise date. Such notice shall only be effective if accompanied by payment in full (in form provided for in paragraph 1 above) for the shares of Common Stock being purchased as set forth in the notice.

10. TRANSFERABILITY. During the lifetime of Grantee, the Stock Options may be exercised only by Grantee and may not be transferred in any manner other than by will or the applicable laws of descent or distribution. The Stock Options shall not otherwise be transferred, assigned, pledged or hypothecated for any purpose whatsoever and are not subject, in whole or in part, to execution, attachment, or similar process. Any attempted assignment, transfer, pledge or hypothecation or other disposition of the Stock Options, other than in accordance with

the terms set forth herein, shall be void and of no effect. Notwithstanding the foregoing, the Stock Options may be transferred to the spouse or lineal descendent of Grantee, to the trustee of a trust for the primary benefit of a spouse or lineal descendent or to a partnership in which the spouse and lineal descendants are the only partners. Such assignee shall be subject to all of the terms and provisions of the Plan and of this Agreement.

11. **SHAREHOLDER RIGHTS.** Neither Grantee nor any other person entitled to exercise the Stock Options under the terms hereof shall be, or have any of the rights or privileges of, a shareholder of the Company in respect of any of the shares of Common Stock issuable on exercise of the Stock Options, unless and until the purchase price for such shares shall have been paid in full.

12. **DELIVERY AND CANCELLATION OF AGREEMENT.** In the event the Stock Options shall be exercised in whole, this Agreement shall be surrendered to the Company for cancellation. In the event the Stock Options shall be exercised in part, or a change in the number or designation of the Common Stock shall be made, this Agreement shall be delivered by Grantee to the Company for the purpose of making appropriate notation thereon, or of otherwise reflecting, in such manner as the Company shall determine, the partial exercise or the change in the number or designation of the Common Stock.

13. **GOVERNING LAW.** The Stock Options and this Agreement shall be construed, administered and governed in all respects under and by the laws of the State of Florida.

14. **LEGENDED SHARES.** Grantee understands and acknowledges that the certificates representing any shares purchased by Grantee regarding the Stock Options being granted hereunder, may have a legend placed on such certificates indicating that the shares represented by such certificates are subject to certain restrictions imposed under Federal and state securities laws, as well as by the Company and its shareholders pursuant to formal agreement.

15. **GRANTEE REPRESENTATIONS, WARRANTIES AND ACKNOWLEDGMENTS.** The Grantee covenants and agrees that he/she is acquiring the Stock Options upon and subject to the express condition that Grantee's subsequent purchase of any shares of Common Stock upon exercise thereof will be made for investment purposes only and not with a view to the resale or distribution of such shares unless the same, at the time of their issuance and delivery, shall be registered under the Securities Act of 1933, as amended (the "1933 Act"), or alternatively, at some time following such acquisition, their resale is determined by counsel for the Company, in their sole discretion, to be exempt from registration requirements of the 1933 Act and of any applicable securities law, regulation or filing. The Grantee is aware that (i) the Company has not registered any class of its securities under Federal or state securities laws, (ii) the Common Stock of the Company is subject to certain restrictions pursuant to a formal agreement among the Company and its shareholders, (iii) accordingly, no market exists for the resale of such shares to the public, and (iv) the fair market value of the shares may not be readily ascertainable.

16. ENTIRE AGREEMENT. This Agreement, including all exhibits and schedules referenced herein and attached hereto, specifically, but without limitation, the Plan attached hereto as Exhibit A, constitutes the entire agreement between the parties hereto pertaining to the subject matters hereof, and supersedes all negotiations, preliminary agreements, and all prior and contemporaneous discussions and understandings of the parties in connection with the subject matters hereof. To the extent of any direct contrary provisions existing between the text of this Agreement and the Plan, the terms of the Plan shall control; provided, however, that to the extent any inconsistencies, additions, omissions or other differences exist between the terms of the text of the Agreement and the Plan, such matters shall be considered and interpreted where possible so as to realize the language and of the text of this Agreement.

17. AMENDMENTS. No change, modification or termination of any of the terms, provisions, or conditions of this Agreement shall be effective unless made in writing and signed or initialed by all parties hereto, their successors and assigns.

18. SEPARABILITY. If any paragraph, subparagraph or other provision of this Agreement, or the application of such paragraph, subparagraph or provision, is held invalid, then the remainder of the Agreement, and the application of such paragraph, subparagraph or provision to person or circumstances other than those with respect to which it is held invalid, shall not be affected thereby.

19. SUCCESSORS AND ASSIGNS. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors, personal representatives, heirs and assigns.

20. SURVIVABILITY. The rights, responsibilities, duties, representations and warranties of the parties hereto, and the covenants and agreements herein contained, shall survive any closing and the execution hereof, and shall continue to bind the parties hereto, and shall continue in full force and effect until each and every obligation of the parties hereto pursuant to this Agreement and any document or agreement incorporated herein by reference shall have been fully performed.

FARO TECHNOLOGIES, INC.

By: _____

Its: _____

"Company"

The undersigned hereby accepts the foregoing Stock Options and the terms and conditions hereof. Grantee also acknowledges receipt of a copy of the Plan (Exhibit A hereto), and represents that he is familiar with the terms and provisions thereof. Grantee hereby accepts these Stock Options subject to all the terms and provisions of the Plan and hereby agrees to accept as binding, conclusive, and final all decisions and interpretations of the Board of Directors (or, where applicable, the Committee) upon any questions arising under the Plan.

"Grantee"

EXHIBIT A

FARO TECHNOLOGIES, INC. 1993 STOCK OPTION PLAN

EXHIBIT B

FORM OF NOTICE OF EXERCISE

FOLEY & LARDNER
 100 NORTH TAMPA STREET, SUITE 2700
 TAMPA, FLORIDA 33602
 TELEPHONE (813) 229-2300
 FACSIMILE (813) 221-4210

November 26, 1997

FARO Technologies, Inc.
 125 Technology Park
 Lake Mary, Florida 32746

Re: Registration Statement on Form S-8 Relating to Shares of
 Common Stock Issuable Pursuant to the FARO Technologies, Inc.
 1993 Stock Option Plan

Ladies and Gentlemen:

This opinion is being furnished in connection with the Registration Statement on Form S-8 (the "Registration Statement") of FARO Technologies, Inc. (the "Company"), under the Securities Act of 1933, as amended, for the registration of 1,000,000 shares of common stock par value \$.001 issuable pursuant to the FARO Technologies, Inc. 1993 Stock Option Plan (the "Plan"). The common stock issuable pursuant to the Plan is referred to herein as the "Shares."

We have examined and are familiar with the following: (a) Articles of Incorporation of the Company, as amended, as filed in the Office of the Secretary of State of the State of Florida; (b) Bylaws of the Company; (c) proceedings of the Board of Directors and shareholders of the Company in connection with the adoption of the Plan; and (d) such other documents, Company records and matters of law as we have deemed to be pertinent.

Based on the foregoing, it is our opinion that:

1. The Company has been duly incorporated and is validly existing and in good standing under the laws of the State of Florida.

2. The Shares have been duly authorized and when issued in accordance with the terms of the Plan will be duly and validly issued, fully paid and nonassessable.

We hereby consent to the inclusion of this opinion as Exhibit 5 in the Registration Statement. In giving this consent, we do not thereby admit that we come within the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended, or the rules or regulations of the Securities and Exchange Commission promulgated thereunder.

FOLEY & LARDNER

/s/ Martin A. Traber

 Martin A. Traber

INDEPENDENT AUDITORS' CONSENT

We consent to the incorporation by reference in this Registration Statement of FARO Technologies, Inc. on Form S-8 of our report dated February 24, 1997 (September 10, 1997 as to Note 11), appearing in FARO Technologies, Inc.'s Prospectus, dated September 17, 1997 (Registration No. 333-32983).

/s/ Deloitte & Touche LLP

DELOITTE & TOUCHE LLP

Jacksonville, Florida
November 25, 1997