

CASTLE BRANDS INC

FORM S-8

(Securities Registration: Employee Benefit Plan)

Filed 03/23/17

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Telephone	646-356-0200
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Industry	Distillers & Wineries
Sector	Consumer Non-Cyclicals
Fiscal Year	03/31

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

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

CASTLE BRANDS INC.

(Exact Name of Registrant as Specified in Its Charter)

Florida

(State or Other Jurisdiction of
Incorporation or Organization)

41-2103550

(I.R.S. Employer
Identification Number)

**122 East 42nd Street, Suite 5000,
New York, New York**
(Address of Principal Executive Offices)

10168

(Zip Code)

Castle Brands Inc. 2013 Incentive Compensation Plan, As Amended
(Full Title of the Plan)

Alfred J. Small

Senior Vice President, Chief Financial Officer, Secretary and Treasurer

122 East 42nd Street, Suite 5000

New York, New York 10168

(Name and Address of Agent For Service)

(646) 356-0200

(Telephone Number, Including Area Code, of Agent For Service)

Copies to:

Brian L. Heller, Esq.
Special Counsel
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Robert L. Grossman, Esq.
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Greenberg Traurig, P.A.
333 SE 2nd Avenue, Suite 4400
Miami, Florida 33131
(305) 579-0500

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

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 ⁽¹⁾	Proposed maximum offering price per share ⁽²⁾	Proposed maximum aggregate offering price ⁽²⁾	Amount of registration fee
Common Stock, par value \$0.01 per share, to be issued under the Castle Brands Inc. 2013 Incentive Compensation Plan, as amended (the " <u>Plan</u> ")	10,000,000	\$1.13	\$ 11,300,000.00	\$1,309.67

- (1) Pursuant to Rule 416 of the Securities Act of 1933, as amended (the "Securities Act"), this registration statement shall also cover any additional shares of common stock, \$0.01 par value per share ("Common Stock"), of Castle Brands Inc., a Florida corporation (the "Registrant"), that become issuable under the Plan by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the receipt of consideration that results in an increase in the number of the Registrant's outstanding shares of Common Stock.
- (2) Estimated solely for the purpose of calculating the amount of the registration fee pursuant to Rule 457(c) and Rule 457(h) under the Securities Act based upon the average of the high and low prices per share of Common Stock as reported by the NYSE MKT on March 16, 2017.

EXPLANATORY NOTE

This Registration Statement on Form S-8 (this “Registration Statement”) is being filed by Castle Brands Inc., a Florida corporation, for the purpose of registering a total of 10,000,000 additional shares of its common stock, par value \$0.01 per share, issuable pursuant to the Castle Brands Inc. 2013 Incentive Compensation Plan for which previously filed Registration Statement on Form S-8 (Registration No. 333-189750) is effective (the “Prior Registration Statement”). Pursuant to General Instruction E to Form S-8, the contents of the Prior Registration Statement are hereby incorporated by reference into this Registration Statement.

PART II INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 8. Exhibits.

See “Exhibit Index” following the signature page to this Registration Statement.

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 New York, State of New York, on this 23rd day of March, 2017.

CASTLE BRANDS INC.

By: /s/ Alfred J. Small

Name: Alfred J. Small

Title: Senior Vice President, Chief Financial Officer, Treasurer and Secretary

POWER OF ATTORNEY

Each person whose signature appears below hereby appoints Richard J. Lampen, John Glover and Alfred J. Small his or her true and lawful attorney-in-fact, each acting alone, with full powers of substitution and resubstitution, with authority to execute in the name of each such person, and to file with the Securities and Exchange Commission, together with any exhibits thereto and other documents therewith, any and all amendments (including without limitation post-effective amendments) to this registration statement necessary or advisable to enable the registrant to comply with the Securities Act and any rules, regulations and requirements of the Securities and Exchange Commission in respect thereof, which amendments may make such other changes in the registration statement as the aforesaid attorney-in-fact executing the same deems appropriate.

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Richard J. Lampen</u> Richard J. Lampen	President, Chief Executive Officer and Director (Principal Executive Officer)	March 23, 2017
<u>/s/ Alfred J. Small</u> Alfred J. Small	Senior Vice President, Chief Financial Officer, Treasurer and Secretary (Principal Financial Officer and Principal Accounting Officer)	March 23, 2017
<u>/s/ Mark Andrews</u> Mark Andrews	Director	March 23, 2017
<u>/s/ John F. Beaudette</u> John F. Beaudette	Director	March 23, 2017
<u>/s/ Henry C. Beinstein</u> Henry C. Beinstein	Director	March 23, 2017
<u>/s/ Phillip Frost, M.D.</u> Phillip Frost, M.D.	Director	March 23, 2017
<u>/s/ Dr. Richard M. Krasno</u> Dr. Richard M. Krasno	Director	March 23, 2017
<u>/s/ Steven D. Rubin</u> Steven D. Rubin	Director	March 23, 2017
<u>/s/ Mark Zeitchick</u> Mark Zeitchick	Director	March 23, 2017

EXHIBIT INDEX

Exhibit Number	Description
4.1	Composite Articles of Incorporation of the Company (incorporated by reference to Exhibit 3.1 to our annual report on Form 10-K for the fiscal year ended March 31, 2014 filed with the SEC on June 30, 2014).
4.2	Bylaws of the Company (incorporated by reference to Appendix E to our definitive proxy statement on Schedule 14A filed with the SEC on December 30, 2009).
4.3	Castle Brands Inc. 2013 Incentive Compensation Plan (incorporated by reference to Exhibit A to our definitive proxy statement on Schedule 14A filed with the SEC on September 11, 2012).
4.4	Amendment No. 1 to the Castle Brands Inc. 2013 Incentive Compensation Plan.
5.1	Opinion of Greenberg Traurig, P.A.
23.1	Consent of EisnerAmper LLP.
23.2	Consent of Greenberg Traurig, P.A. (contained in its opinion filed as Exhibit 5.1 hereto).
24.1	Power of Attorney (contained on signature pages hereto).

**AMENDMENT NO. 1 TO THE
CASTLE BRANDS INC.
2013 INCENTIVE COMPENSATION PLAN**

THIS AMENDMENT No. 1 (the “*Amendment*”), is made as of this 28th day of February, 2017 to the Castle Brands Inc. (the “*Company*”) 2013 Incentive Compensation Plan (the “*Plan*”).

WHEREAS, the Company did establish the Plan, effective as of October 15, 2012; and

WHEREAS, on December 16, 2016, the Board of Directors of the Company adopted resolutions to amend the Plan, pursuant to Section 10 thereof and subject to approval by the shareholders of the Company, to increase the number of shares available to be granted thereunder from 10,000,000 to 20,000,000; and

WHEREAS, on February 28, 2017, the shareholders of the Company approved the amendment to the Plan.

NOW, THEREFORE, as of the date of this Amendment, the Plan shall be, and hereby is, amended as follows:

1. Section 4(a) of the Plan is amended and restated in its entirety to read as follows:

“**Limitation on Overall Number of Shares Available for Delivery Under Plan** . Subject to adjustment as provided in Section 10(c) hereof, the total number of Shares reserved and available for delivery under the Plan shall be 20,000,000. Any Shares delivered under the Plan may consist, in whole or in part, of authorized and unissued shares or treasury shares.”

2. Section 4(c)(v) of the Plan is amended and restated in its entirety to read as follows:

“Notwithstanding anything in this Section 4(c) to the contrary but subject to adjustment as provided in Section 10(c) hereof, the maximum aggregate number of Shares that may be delivered under the Plan as a result of the exercise of the Incentive Stock Options shall be 20,000,000 Shares.”

3. In all other respects, the Plan shall remain unchanged by the Amendment.

IN WITNESS WHEREOF, the Company has caused this Amendment to be executed as of the day and year first written above.

CASTLE BRANDS INC.

By: /s/ Alfred J. Small

Name: Alfred J. Small

Title: Senior VP, CFO, Secretary and Treasurer

March 23, 2017

Castle Brands Inc.
122 East 42nd Street, Suite 5000
New York, New York 10168

Re: Registration Statement on Form S-8 for the Castle Brands Inc. 2013 Incentive Compensation Plan, As Amended

Ladies and Gentlemen:

On or about the date hereof, Castle Brands Inc., a Florida corporation (the "Company"), is filing with the Securities and Exchange Commission (the "Commission") a Registration Statement on Form S-8 (the "Registration Statement"), under the Securities Act of 1933, as amended (the "Act"). The Registration Statement relates to the offering and sale by the Company of up to 10,000,000 shares of the Company's common stock, par value \$0.01 per share (the "Common Stock"), to be issued under the Company's 2013 Incentive Compensation Plan, as amended (the "2013 Plan"). We have acted as counsel to the Company in connection with the preparation and filing of the Registration Statement.

In connection therewith, we have examined and relied upon the original or a copy, certified to our satisfaction, of (i) the Articles of Incorporation and Bylaws of the Company, each as amended to the date hereof; (ii) records of corporate proceedings of the Company related to the 2013 Plan; (iii) the Registration Statement and exhibits thereto; and (iv) such other documents and instruments as we have deemed necessary for the expression of the opinions herein contained. In making the foregoing examinations, we have assumed the genuineness of all signatures and the authenticity of all documents submitted to us as originals, and the conformity to original documents of all documents submitted to us as certified or photostatic copies. As to various questions of fact material to this opinion, we have relied, to the extent we deemed reasonably appropriate, upon representations of officers or directors of the Company and upon documents, records and instruments furnished to us by the Company, without independently checking or verifying the accuracy of such documents, records and instruments.

Based upon the foregoing examination, we are of the opinion that assuming that (i) the Company maintains an adequate number of authorized and unissued shares of Common Stock available for issuance pursuant to the 2013 Plan and (ii) the consideration, if any, required to be paid in connection with the issuance of underlying shares of Common Stock issued pursuant to the Plan is actually received by the Company as provided in the Plan, the shares of Common Stock issued pursuant to the 2013 Plan will be duly authorized, validly issued, fully paid and nonassessable.

This opinion is rendered solely in connection with the transactions covered hereby. This opinion may not be relied upon by you for any other purpose, without our prior written consent.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving such consent, we do not admit that we come within the category of persons whose consent is required by Section 7 of the Act or the rules and regulations of the Commission thereunder.

Castle Brands Inc.
March 23, 2017
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The opinions expressed herein are specifically limited to the laws of the State of Florida and the federal laws of the United States of America and are as of the date hereof. We assume no obligation to update or supplement such opinions to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

Sincerely,

GREENBERG TRAURIG, P.A.

By: /s/ Robert L. Grossman, Esq.
Robert L. Grossman, Esq.

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement of Castle Brands, Inc. on Form S-8 to be filed on or about March 23, 2017 of our reports dated June 14, 2016 , on our audits of the consolidated financial statements as of March 31, 2016 and 2015 and for each of the years in the three-year period ended March 31, 2016 , and the effectiveness of Castle Brands Inc. 's internal control over financial reporting as of March 31, 2016 , which reports were included in the Annual Report on Form 10-K filed June 14, 2016.

/s/ EISNERAMPER LLP

New York, NY
March 23, 2017
