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SCIENTIFIC GAMES CORP

Form 8-A12G

January 28, 2002

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-A

FOR REGISTRATION OF CERTAIN CLASSES OF SECURITIES
PURSUANT TO SECTION 12(b) OR 12(g) OF THE
SECURITIES EXCHANGE ACT OF 1934

Scientific Games Corporation
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State of Incorporation or Organization) 81-0422894
(I.R.S. Employer Identification no.)

750 Lexington Avenue, 25th Floor
New York, New York 10022
(Address of Principal Executive Offices) (Zip Code)

If this form relates to the registration of a class of securities pursuant to Section 12(b) of the Exchange Act and is effective pursuant to General Instruction A.(c), please check the following box.

If this form relates to the registration of a class of securities pursuant to Section 12(g) of the Exchange Act and is effective pursuant to General Instruction A.(d), please check the following box.

Securities to be registered pursuant to Section 12(b) of the Act:

None.

Securities to be registered pursuant to Section 12(g) of the Act:

Title of each class
to be registered

Name of each exchange on which
class is to be registered

Class A Common Stock, \$.01 par value per share

Nasdaq National Market

INFORMATION REQUIRED IN REGISTRATION STATEMENT

Item 1. Description of Registrant's Securities to be Registered

The aggregate number of shares of capital stock which the Company has authority to issue is 102,000,000 shares (the "Capital Stock"):

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2,000,000 shares of preferred stock, par value \$1.00 per share ("Preferred Stock"), including 1,600,000 authorized shares of Series A Convertible Preferred Stock ("Series A Preferred Stock"); and 100,000,000 shares of common stock, including 99,300,000 authorized shares of Class A common stock, par value \$.01 per share ("Class A Common Stock") and 700,000 authorized shares of Class B Nonvoting common stock, par value \$.01 per share ("Class B Common Stock" and, together with Class A Common Stock, "Common Stock").

Holders of Class A Common Stock are entitled to one vote for each share held on all matters to be voted on by the Company's stockholders. There are no cumulative voting rights. After payment of any dividends required to be paid first on any outstanding shares of Preferred Stock, and subject to the rights of the holders of Class B Common Stock to share ratably in such dividends as described below, holders of Class A Common Stock are entitled to receive, and share ratably on a per share basis, dividends when, as and if declared by the Company's Board of Directors (the "Board of Directors") out of funds legally available therefor. The consent of certain lenders of the Company is required before payment of any cash dividends on Common Stock.

On liquidation, dissolution or winding up of the Company, the holders of Class A Common Stock are entitled to share ratably with the holders of Class B Common Stock in the assets of the Company remaining after the payment of all liabilities, subject to the prior distribution rights of the holders of any Preferred Stock then outstanding. The holders of Class A Common Stock have no preemptive, conversion or other rights to subscribe for additional shares or other securities of the Company. The Class A Common Stock is not subject to any redemption or sinking funds provisions. All of the issued and outstanding shares of Class A Common Stock are fully paid and nonassessable.

The Class B Common Stock is identical in all respects to the Class A Common Stock, and the holders of Class B Common Stock have the same rights and privileges as the holders of Class A Common Stock, except that (i) holders of Class B Common Stock have no right to vote their shares on any matters to be voted by the Company's stockholders (except as otherwise provided by law); (ii) if stock dividends payable in shares of Class A Common Stock or Class B Common Stock are declared on the Common Stock, such dividends will be payable at the same rate on both classes of Common Stock, and (x) the dividends payable in share of Class A Common Stock will be payable to the holders of Class A Common Stock, and (y) the dividends payable in shares of

Class B Common Stock will be payable to the holders of Class B Common Stock; and (iii) the shares of Class B Common Stock are convertible at any time into the same number of shares of Class A Common Stock. If the Company were to subdivide or combine shares of either class of Common Stock, a proportionate combination or subdivision of shares of the other class of Common Stock would also be required. On any liquidation of the Company, after payment of all liabilities and obligations with respect to any Preferred Stock then outstanding, the assets of the Company would be distributed pro rata to all holders of Common Stock of both classes.

A Certificate of Designations, Preferences and Relative, Participating, Optional and Other Special Rights of Preferred Stock

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and Qualifications, Limitations and Restrictions Thereof of Series A Convertible Preferred Stock of the Company was filed on September 6, 2000 with the Secretary of State of Delaware (the "Certificate of Designations"). In addition, the Company and the purchasers of the Series A Preferred Stock entered into a stockholders' agreement dated as of September 6, 2000 with respect to certain voting matters, rights of first refusal, registration rights and other matters (the "Stockholders' Agreement"). All of the issued and outstanding shares of Series A Preferred Stock are fully paid and nonassessable.

In the Certificate of Designations and Stockholders' Agreement it is stated that:

- o Holders of Series A Preferred Stock are entitled to vote, on an as-if converted basis, along with the holders of Class A Common Stock on all matters on which holders of Class A Common Stock are entitled to vote.
- o In addition, the affirmative consent of the holders of shares of Series A Preferred Stock that own more than fifty percent (50%) of the then-outstanding shares of Series A Preferred Stock (voting as a single class) is necessary for authorizing, effecting or validating:
 - (1) any amendment, alteration or repeal of any of the provisions of the Certificate of Designations;
 - (2) any amendment, alteration or repeal of any of the provisions of the Certificate of Incorporation of the Company that would adversely affect the preferences, rights or powers of the Series A Preferred Stock;
 - (3) any authorization, issuance or creation of (by reclassification or otherwise) any class or series (or any security of any class or series) of Capital Stock of the Company;
 - (4) any increase in the size of the Board of Directors (except as required pursuant to the terms of the Certificate of Designations or the Stockholders' Agreement);
 - (5) any change in the state of incorporation of the Company;
 - (6) any delisting of the Common Stock from the American Stock Exchange or listing of Common Stock on a different exchange or national quotation system; and
 - (7) any decision, or the entering into of any agreement, commitment or arrangement, to effect any of the foregoing.
- o The Board of Directors consists of ten (10) directors, and holders of Series A Preferred Stock, voting as a single class and based on the aggregate number of shares of Series A Preferred Stock then owned by such holders, have the right to elect up to four (4) of such directors.

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- o In the event of any voluntary or involuntary liquidation, dissolution or other winding up of the affairs of the Company, before any payment or distribution shall be made to the holders of Common Stock, the holders of Series A Preferred Stock are entitled to be paid out of the assets of the Company in cash or property at its fair market value as determined by the Board of Directors one hundred dollars (\$100) per share plus an amount equal to all dividends accrued and unpaid thereon to the date of such liquidation or dissolution or such other winding up.
- o The Series A Preferred Stock ranks senior to all future Preferred Stock and all existing and future Common Stock.
- o The Series A Preferred Stock pays dividends at a rate equal to 6% per annum, which will be payable quarterly in-kind until the ninth dividend payment, at which time the Company may elect to pay such dividends in cash, and may also have certain rights to participate in Common Stock dividends, if any, on an as-converted basis.
- o If the Company fails to comply with certain of its obligations, then as long as such failure continues the Board of Directors shall be increased to 13 members, and the holders of Series A Preferred Stock, shall have a right to designate and have appointed immediately by the Board of Directors by resolution, or elect, voting as a class, the three new directors.
- o The Series A Preferred Stock is redeemable, in whole but not in part, at the Company's option at any time at least three years after issuance at a purchase price of 105% of the outstanding issue amount plus accrued and unpaid dividends, subject to certain requirements.
- o The Series A Preferred Stock will automatically convert into Class A Common Stock after five years from the date of issuance at the conversion price then in effect.
- o The holders of Series A Preferred Stock will be able to convert the Series A Preferred Stock into Class A Common Stock at any time at the adjusted conversion price of \$5.56 per share, subject to potential adjustment for certain dilutive issuances of Common Stock and further subject to reset to no less than \$5.00 per share based on possible future Class A Common Stock market price minimums.
- o The holders of Series A Preferred Stock will be entitled to pro rata rights of first refusal in connection with new equity issuances.
- o The holders of Series A Preferred Stock are subject for a period of time to maximum limitations on their purchase of additional stock.
- o The holders of Series A Preferred Stock will have certain rights to request that shares of Class A Common Stock issued on conversion of their Series A Preferred Stock be registered under the Securities Act of 1933, as amended.

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The Board of Directors is authorized, subject to any limitation prescribed by law, from time to time to issue up to an aggregate of 400,000 shares of Preferred Stock in addition to the Series A Preferred Stock currently authorized, in one or more series, each of such series to have such voting power, full or limited, or no voting powers, and such designations, preferences and relative, participating, optional or other special rights, and such qualifications, limitations or restrictions thereon as shall be determined by the Board of Directors in a resolution providing for the issuance of such Preferred Stock. The shares of any class or series of Preferred Stock need not be identical. Thus, any series may, if so determined by the Board of Directors, have full voting rights together with the Class A Common Stock or superior or limited voting rights, be convertible into Class A Common Stock or another security of the Company, and have such other relative rights, preferences and limitations as the Board of Directors shall determine. As a result, the issuance of such Preferred Stock may have the effect of delaying, deferring or preventing a change in control of the Company without further action of the stockholders and may adversely affect the voting and other rights of holders of Common Stock.

Item 2. Exhibits

1. Certificate of Incorporation, as amended through June 29, 1995. (Filed as Exhibit 3.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended July 31, 1995, filed September 14, 1995, and hereby incorporated by this reference.)
2. Certificate of Ownership and Merger, effective as of April 27, 2001. (Filed as Exhibit 3.1 to the Company's Current Report on Form 8-K, filed April 30, 2001, and hereby incorporated by this reference.)
3. Certificate of Designations, Preferences and Relative, Participating, Optional and Other Special Rights of Preferred Stock and Qualifications, Limitations and Restrictions Thereof of Series A Convertible Preferred Stock. (Filed as Exhibit 3.3 to the Company's Quarterly Report on Form 10-Q for the quarter ended July 31, 2000, filed September 14, 2000 (the "July 2000 10-Q"), and hereby incorporated by this reference.)
4. Amended and Restated Bylaws of the Company. (Filed as Exhibit 3.(ii) to the Company's Annual Report on Form 10-K for the year ended October 31, 2000, filed January 29, 2001, and hereby incorporated by this reference.)
5. Form of Stockholders Agreement by and among Cirmatica Gaming, S.A., The Oak Fund, Peconic Fund Ltd., Ramius Securities, LLC, Olivetti International S.A. and the Company, dated September 6, 2000, relating to the Series A Convertible Preferred Stock. (Filed as Exhibit 10.38 to the July 2000 10-Q and hereby incorporated by this reference.)

SIGNATURE

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, the Registrant has duly caused this registration statement to be

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signed on its behalf by the undersigned, thereto duly authorized.

SCIENTIFIC GAMES CORPORATION

By:

Name: Martin E. Schloss
Title: Vice President, General Counsel
and Secretary

Date: January 28, 2002