

LIME ENERGY CO.
Form S-8
January 28, 2009

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As filed with the Securities and Exchange Commission on January 28, 2009

Registration No. 333-_____

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

Lime Energy Co.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation or organization)

36-4197337

(I.R.S. Employer
Identification Number)

1280 Landmeier Road

Elk Grove Village, Illinois

(Address of registrant's principal executive offices)

60007

(Zip Code)

LIME ENERGY CO. 2008 LONG-TERM INCENTIVE PLAN, AS AMENDED

(Full title of the plan)

Jeffrey R. Mistarz

Chief Financial Officer, Treasurer and Corporate Secretary

1280 Landmeier Road

Elk Grove Village, Illinois 60007

(847) 437-1666

(Name, address, including zip code and telephone number, including area code, of agent for service)

Copies to:

J. Todd Arkebauer

Reed Smith LLP

10 S. Wacker Dr.

Chicago, Illinois 60606

(312) 207-6453

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. (Check one):

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company

(Do not check if a 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(3) |
|--------------------------------------|----------------------------|--|--|-------------------------------|
|--------------------------------------|----------------------------|--|--|-------------------------------|

| | | | | |
|---|---------|---------|-------------|----------|
| Common Stock, par value \$0.0001 per share, issuable under the Long-Term Incentive Plan | 600,000 | \$4.295 | \$2,577,000 | \$101.28 |
|---|---------|---------|-------------|----------|

(1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the Securities Act), this Registration Statement registers such indeterminate number of additional shares of Common Stock as may be issued in connection with shares splits, share dividends or similar transactions.

(2) Estimated solely for the purpose of calculating the amount of the registration fee pursuant to Rule 457(h) promulgated under the Securities Act. The offering price per share and aggregate offering price are based upon the average of the high and low prices for the Common Stock as reported on the NASDAQ Capital Market on January 21, 2009, in accordance with

Rule 457(c) of
the Securities
Act.

- (3) In accordance with Rule 457, the registration fee associated with 107,620 shares (as adjusted to reflect all stock splits and stock dividends to date) previously registered under the Amended 2001 Incentive Plan on Registration Statement No. 333-144474 filed with the Securities and Exchange Commission (the Commission) on July 11, 2007 and the 2001 Incentive Plan on Registration Statement No. 333-121958 filed with the Commission on January 11, 2005 is being carried forward from such registration statements pursuant to which total registration fees of \$418.01 were previously paid. In accordance with Interpretation 89 under Section G of the Manual of Publicly

Available
Telephone
Interpretations
of the Division
of Corporation
Finance of the
Commission
(July 1997) and
General
Instruction E to
Form S-8, the
Registrant has
carried forward
such registration
fees. The
Registrant
applied \$71.75
of the previously
paid fees in
connection with
Registration
Statement
No. 333-151470
filed with the
Commission on
June 6, 2008,
resulting in a
balance of
\$346.26
available. As a
result of the
available carry
forward balance,
no registration
fee will be paid
with this filing
and the
Registrant will
have \$244.98 of
registration fees
eligible for
future
registration
statements
through January
11, 2010.

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EXPLANATORY NOTE

This Registration Statement on Form S-8 is being filed for the purpose of registering an additional 600,000 shares of Lime Energy Co. s Common Stock to be issued pursuant to the Lime Energy Co. 2008 Long-Term Incentive Plan that was approved by our shareholders on June 4, 2008 and amended November 26, 2008 with such amendment effective January 26, 2009. Pursuant to General Instruction E of Form S-8, this Registration Statement incorporates by reference Registration Statement on Form S-8 (333-151470) filed with the Commission on June 6, 2008.

PART II

Item 3. Incorporation of Documents by Reference

Lime Energy Co. hereby incorporates by reference into this Registration Statement the following documents filed with the Commission:

- (a) Our Annual Report on Form 10-K for the fiscal year ended December 31, 2007;
- (b) Our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2008; June 30, 2008; and September 30, 2008;
- (c) Our Current Reports on Form 8-K filed on January 18, 2008; January 28, 2008; February 21, 2008, as amended; March 3, 2008; March 14, 2008, as amended; June 11, 2008, as amended; July 15, 2008; July 15, 2008; August 19, 2008; October 31, 2008, November 5, 2008; November 18, 2008; November 18, 2008; January 6, 2009; and January 21, 2009;
- (d) The description of our Common Stock, \$0.0001 par value per share, contained in our Registration Statement on Form 8-A filed on February 21, 2008, including any amendment or report filed for the purpose of updating such description.

In addition, all documents and reports subsequently filed by Lime Energy Co. 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 to this Registration Statement 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 in this Registration Statement and to be a part hereof from the date of filing of such documents.

Item 5. Interests of Named Experts and Counsel

The legal validity of the issuance of the shares of Common Stock offered under this Registration Statement has been passed upon by Reed Smith LLP.

Item 8. Exhibits

The Exhibit Index that follows the signature page to this Registration Statement is incorporated herein by reference.

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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 Elk Grove Village, State of Illinois, on the 28th day of January, 2009.

LIME ENERGY CO.

By: /s/ Jeffrey Mistarz
 Jeffrey R. Mistarz
 Chief Financial Officer, Treasurer and
 Corporate Secretary

POWER OF ATTORNEY

Know all men by these presents, that each person whose signature appears below constitutes and appoints David R. Asplund and Jeffrey R. Mistarz, and each of them singly, his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities (including his capacity as a director and/or officer of Lime Energy Co.) to sign any and all amendments (including post-effective amendments) to this Registration Statement, 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 and about the premises, 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 any of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue thereof.

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.

| Signature | Title | Date |
|------------------------|--|------------------|
| /s/ David R. Asplund | Chief Executive Officer and Director (principal executive officer) | January 28, 2009 |
| David R. Asplund | | |
| /s/ Jeffrey R. Mistarz | Chief Financial Officer, Treasurer and Corporate Secretary (principal financial officer and principal accounting officer) | January 28, 2009 |
| Jeffrey R. Mistarz | | |
| /s/ Richard P. Kiphart | Chairman of the Board | January 28, 2009 |
| Richard P. Kiphart | | |
| /s/ Gregory Barnum | Director | January 28, 2009 |
| Gregory Barnum | | |

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| Signature | Title | Date |
|---------------------|--------------|------------------|
| William Carey | Director | |
| /s/ Joseph Desmond | Director | January 28, 2009 |
| Joseph Desmond | | |
| /s/ Daniel W. Parke | Director | January 28, 2009 |
| Daniel W. Parke | | |
| | Director | |
| David Valentine | | |

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EXHIBIT INDEX

| Exhibit Number | Description of Exhibit |
|---------------------------|---|
| 5.1 | Opinion of Reed Smith LLP |
| 23.1 | Consent of counsel (included in Exhibit 5.1) |
| 23.2 | Consent of BDO Seidman, LLP |
| 23.3 | Consent of BDO Seidman, LLP |
| 24.1 | Powers of Attorney (contained on the signature page hereto) |
| 99.1 | Lime Energy Co. 2008 Long-Term Incentive Plan, as amended |