

INTERNATIONAL MICROCOMPUTER SOFTWARE INC /CA/  
Form S-4  
December 16, 2005

As filed with the Securities and Exchange Commission on December 16, 2005.

Registration No. 333-

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

FORM S-4

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

INTERNATIONAL MICROCOMPUTER SOFTWARE, INC.

(Exact name of Registrant as specified in its charter)

<b>California</b>	<b>7372</b>	<b>94-2862863</b>
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Number)	(I.R.S. Employer Identification No.)

**100 Rowland Way, Suite 300**

**Novato, CA 94945**

**(415) 878-4000**

(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)

**Robert O'Callahan**

**Chief Financial Officer and Corporate Secretary**

**International Microcomputer Software, Inc.**

**100 Rowland Way, Suite 300**

**Novato, CA 94945**

**(415) 878-4000**

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

**COPIES TO:**

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**One Market Street, Spear Street Tower**

**San Francisco, California 94105**

**(415) 442-1000**

**Approximate date of commencement of proposed sale to the public:** As soon as practicable after this registration statement becomes effective and the effective time of the merger of the registrant with and into a wholly-owned subsidiary of the registrant, as described in the Agreement of Merger included as Annex A to the proxy statement/prospectus forming a part of this registration statement and incorporated herein by reference.

If the securities being registered on this Form are being offered in connection with the formation of a holding

company and there is compliance with General Instruction G, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(a) under the Securities Act of 1933, as amended (the "Securities Act"), check the following box and list the Securities Act Registration Statement number of the earlier effective Registration Statement for the same offering.

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If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective Registration Statement for the same offering.

i

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The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

**CALCULATION OF REGISTRATION FEE**

<b>Title of Each Class of Securities to be Registered</b>	<b>Amount to be Registered (1)</b>	<b>Proposed Maximum Offering Price Per Share</b>	<b>Proposed Maximum Aggregate Offering Price (2)</b>	<b>Amount of Registration Fee</b>
Common Stock, par value \$0.001 per share		N/A	\$ 59,008,000.00	\$ 6,313.86

(1)Based on the number of shares of Broadcaster, Inc. ("IMSI Delaware") common stock to be issued in connection with the merger, calculated as the number of outstanding shares of common stock of IMSI.

(2) Estimated solely for the purpose of computing the amount of the registration fee required by Section 6(b) of the Securities Act, and calculated pursuant to Rule 457(f) under the Securities Act. Pursuant to Rule 457(f)(1) under the Securities Act, the proposed maximum aggregate offering price of the registrant’s common stock was calculated in accordance with Rule 457(c) under the Securities Act as: \$0.992, the average of the bid and ask prices per share of IMSI common stock for the five business days prior to December 16, 2005, as reported on the OTC Bulletin Board, multiplied by 29,830,877, the number of shares of IMSI common stock computed as described in Note (1).

**The information in this proxy statement/prospectus is not complete and may be changed. These securities may not be sold until the registration statement filed with the Securities and Exchange Commission of which this proxy statement/prospectus is a part becomes effective. This proxy statement/prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.**

**SUBJECT TO COMPLETION, DATED DECEMBER 16, 2005.**

INTERNATIONAL MICROCOMPUTER SOFTWARE, INC.

100 Rowland Way  
Suite 300  
Novato, CA 94945  
(415) 878-4000

**REINCORPORATION AND OTHER PROPOSALS - YOUR VOTE IS VERY IMPORTANT!**

International Microcomputer Software, Inc. ("IMSI") is proposing to reincorporate IMSI in the State of Delaware. Through the reincorporation, the state of incorporation of IMSI would be changed from California to Delaware. To accomplish the reincorporation, IMSI has entered into an Agreement and Plan of Merger providing for the merger of IMSI with and into Broadcaster, Inc., a wholly owned subsidiary of IMSI that has recently been formed pursuant to the Delaware General Corporation Law, or DGCL, for this purpose. IMSI's name as a result of the reincorporation will become Broadcaster, Inc. IMSI before the reincorporation is sometimes referred to as IMSI California and IMSI after the reincorporation is sometimes referred to as IMSI, Broadcaster or IMSI Delaware.

The Board of Directors has determined that it is in the best interests of IMSI and its shareholders to reincorporate in the State of Delaware. Delaware law provides well-established principles of corporate governance. The directors believe that Delaware law will provide greater efficiency, predictability and flexibility in IMSI's legal affairs than is presently available under California law. Finally, the Board of Directors believes that the reincorporation will help IMSI continue to attract and retain the most capable individuals available to serve as its directors and officers.

**The IMSI board of directors approved the reincorporation and recommends that IMSI shareholders vote FOR the proposal to reincorporate in Delaware.**

IMSI is also seeking authority to effectuate a reverse one for two stock split of IMSI common stock. The principal reason for a reverse stock split is would be to increase the per share trading price of IMSI common stock. The Board of Directors and management of IMSI believe it is important to maintain a strong stock price to heighten interest in IMSI in the financial community and potentially broaden the pool of investors that may consider investing in IMSI which could increase the trading volume and liquidity of our common stock.

If the reverse stock split is approved, the Board will decide whether to effectuate the split based on its determination of the best interests of IMSI, taking into consideration the factors above. If approved and the Board determines that the reverse stock split is in the best interests of IMSI and its shareholders, it is anticipated that the reverse stock split would be effectuated in connection with the reincorporation.

**The IMSI board of directors recommends that IMSI shareholders vote FOR the proposal to authorize the board to effectuate the reverse stock split.**

In addition to the reincorporation proposal and reverse stock split, an amendment of the 2004 Incentive Stock Option Plan (the "Option Plan") that will result in the addition of 6,500,000 shares of common stock options to the Option Plan (before giving effect to the reverse one for two stock split), will be considered at the special meeting

**The IMSI board of directors recommends that IMSI shareholders vote FOR the proposal to amend the Option Plan.**

Following the reincorporation, IMSI plans to acquire AccessMedia Networks, Inc. ("AccessMedia") in a merger. The Board of Directors of IMSI believes that the combined company can become a market-leading provider of online media. The acquisition will combine AccessMedia's rights to "virtual set top box" technology and online media content libraries, and Internet marketing experience with IMSI's strong balance sheet and experienced public company management. Because it is anticipated that the AccessMedia Acquisition will be completed promptly following completion of the reincorporation, the attached Proxy Statement provides detailed information regarding AccessMedia and the terms of the acquisition.

The Internet media industry continues to gather momentum. It is becoming clear that much of the interest in Internet media companies spawned in the late 1990s is being validated by the growth in Internet-based offerings and usage. The reach and scale of the Internet coupled with user acceptance of the Internet as a platform for media delivery, has led to a number of highly successful companies. Further, the proliferation of broadband access and media delivery devices has made Internet-based media offerings accessible and affordable to all.

AccessMedia's technology revolves around its rights to "virtual set top box" software. This virtual set top box delivers an Internet-based, multi-channel offering of content and entertainment as viewers increasingly demand -- what, where and when they want. The virtual set top box, offered by AccessMedia, accessible at [www.accessmedia.tv](http://www.accessmedia.tv), allow viewers to search, access and organize the growing volumes of high quality content existing on the Internet. These capabilities span AccessMedia's proprietary media library, media under license, and media readily available on the Internet.

The crisp signals available by virtue of the virtual set top box offered by AccessMedia and widespread broadband adoption equates to an experience similar to that of cable television, with a broader choice of content and greater flexibility. People more and more utilize their computer to access media content and entertainment. The virtual set top box offered by AccessMedia combines content, quality and interactivity, in a format as simple to use as television. Viewers increasingly seek to control their experience - content, timing, and advertising. The virtual set top box available from AccessMedia allows a viewer to customize his view to accommodate his specific tastes, including channel preferences and parental controls. Importantly, advertisers recognize the benefits from a viewer choosing his environment - one where only relevant and interesting advertising is selected. Further, the interactive nature of online media delivery allows a viewer to give real-time feedback on a variety of topics and immediately change his view to best suit his preferences.

AccessMedia is led by Internet entrepreneurs Nolan Quan, Sanger Robinson, Bruce K. Mulhfeld, and Robert Gould and their team of experienced Internet experts. Since the inception of the Internet, this team has been one of the foremost innovators of technologies, marketing, and advertising strategies for Internet-based consumer media offerings, and until now this team has operated in a private company environment. Additionally, this team has been a leader in providing web site development, traffic, database management, and hosting for many of the largest worldwide media companies. With the broad acceptance of the Internet and the belief that the Internet will become the principal method by which media is delivered, this team has agreed to bring AccessMedia, its related technologies, marketing strategies, advertising strategies, and content, into IMSI.

IMSI believes that the AccessMedia acquisition offers a unique opportunity to enter into the highly scalable Internet media industry. The underlying growth in the Internet media industry, coupled with AccessMedia's high margin product offerings, innovative marketing strategies and exceptional management team, should combine to provide IMSI with substantial growth and profit opportunities, creating significant shareholder value. IMSI expects this substantial revenue growth and positive cash flow to begin almost immediately after the AccessMedia launch. Additionally, AccessMedia's content and entertainment offerings can be readily adapted for changing user preferences, which should result in low customer acquisition costs and long-term recurring revenue streams.

IMSI and AccessMedia have entered into a merger agreement. Under the terms of that agreement, upon completion of the merger IMSI will issue 29,000,000 shares of common stock of IMSI (before giving effect to the reverse one for two stock split) to AccessMedia stockholders, representing approximately 49.3% of the outstanding shares of IMSI. Following the closing, IMSI may issue up to an additional 35,000,000 shares (before giving effect to the reverse one for two stock split) to AccessMedia stockholders if AccessMedia achieves certain revenue milestones prior to December 31, 2008 (subject to certain extensions as provided in the AccessMedia Merger Agreement), representing approximately 68.2% in the aggregate to be held by former AccessMedia stockholders.

AccessMedia stockholders will be entitled to receive 1.16 share of common stock of IMSI (before giving effect to the reverse one for two stock split) for each share of AccessMedia common stock held by them at the effective time of the merger and up to 2.56 shares of common stock of IMSI (before giving effect to the reverse one for two stock split) for each share of AccessMedia common stock held by them if AccessMedia achieves certain revenue milestones prior to December 31, 2008 (subject to certain extensions as provided in the AccessMedia Merger Agreement).

IMSI intends to effectuate the merger of IMSI and AccessMedia after the reincorporation of IMSI in Delaware. If the reincorporation is not approved, the Board of Directors of IMSI intends to restructure the AccessMedia Acquisition in order to complete it another way. However, we cannot assure you that these efforts would be successful. The obligations of AccessMedia and IMSI to complete the merger are subject to the satisfaction or waiver of several conditions. More information about AccessMedia, IMSI, Broadcaster and the merger is contained in this proxy statement.

**The IMSI board of directors approved the AccessMedia Merger Agreement and the acquisition of AccessMedia. Under Delaware law, if the reincorporation is approved and completed prior to the AccessMedia Acquisition, the IMSI shareholders will NOT have the right to vote on the AccessMedia Acquisition.**

In addition to the reincorporation proposal and reverse stock split, an amendment of the 2004 Incentive Stock Option Plan (the "Option Plan") that will result in the addition of 6,500,000 shares of common stock options to the Option Plan (before giving effect to the reverse one for two stock split), will be considered at the special meeting

The reincorporation proposal, reverse stock split and amendment to the Option Plan will be voted on at the special meeting of IMSI shareholders on [January \_\_\_\_\_, 2006], at 10 A.M., local time, at [\_\_\_\_\_], California.

**We encourage you to read this proxy statement/prospectus, including the section entitled "Risk Factors" beginning on page before voting.**

**Your vote is very important, regardless of the number of shares you own.** Whether or not you plan to attend the special meeting of shareholders of IMSI, please take the time to vote by completing and mailing the enclosed proxy card or voting instruction card and returning it in the pre-addressed postage pre-paid envelope provided as soon as possible. Returning the proxy card does not deprive you of your right to attend the special meeting of IMSI and to vote your shares in person.

I enthusiastically support the proposals and join IMSI's board of directors in recommending that you vote FOR the aforementioned proposals.

Sincerely,

Martin Wade, III  
*Chief Executive Officer*

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities to be issued under this proxy statement/prospectus or determined whether this proxy statement/prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

This proxy statement is dated December [\_\_\_], 2005, and is first being mailed to shareholders on or about December [\_\_\_], 2005.

The following Notice of Special Meeting of Stockholders was sent by IMSI on December [\_\_\_\_\_], 2005:

**INTERNATIONAL MICROCOMPUTER SOFTWARE, INC.**  
**100 Rowland Way**  
**Suite 300**  
**Novato, CA 94945**  
**(415 878-4000)**

**NOTICE OF SPECIAL MEETING OF STOCKHOLDERS**

**To Be Held on January [\_\_\_\_\_], 2006**

TO THE STOCKHOLDERS OF INTERNATIONAL MICROCOMPUTER SOFTWARE, INC.:

Notice is hereby given that a special meeting of shareholders of International Microcomputer Software, Inc., a California corporation ("IMSI"), will be held January [\_\_\_\_\_], 2006, at 10 A.M., local time, at [\_\_\_\_\_], California, for the following purposes:

1. to consider and vote on a proposal to change the state of incorporation of IMSI from California to Delaware by merging IMSI with and into Broadcaster, Inc., a wholly owned subsidiary of IMSI that is incorporated under the laws of Delaware, referred to as the Reincorporation Proposal, which reincorporation will cause certain changes to IMSI's articles of incorporation and by-laws including a name change to Broadcaster, Inc., all of which is more fully set out in the accompanying proxy statement;
2. to authorize the IMSI Board of Directors to effectuate a reverse one for two stock split of the IMSI common stock;
3. to approve an amendment of the 2004 Incentive Stock Option Plan that will result in the addition of 6,500,000 shares of common stock options to the plan (before giving effect to the reverse one for two stock split);
4. to approve any adjournments of the meeting to another time or place, as necessary or appropriate in the judgment of the proxy holders; and
5. to transact any other business as may properly come before the meeting or any adjournments or postponements thereof.

Included herein is a proxy statement that describes in more detail the matters to be considered at the special meeting, including the reincorporation.



The IMSI board of directors has fixed the close of business on [\_\_\_\_\_] , 2005 as the record date for the determination of shareholders entitled to notice of, and to vote at, this special meeting and any adjournment or postponement. Only holders of IMSI common stock at the close of business on the record date are entitled to vote at the meeting. For ten days prior to the meeting, a complete list of shareholders who are entitled to vote at the meeting will be available for examination by any shareholder, for any purpose relating to the meeting, during ordinary business hours at IMSI's principal office located at 100 Rowland Way, Novato, CA 94945. Shareholders attending the meeting whose shares are held in the name of a broker or other nominee should bring with them a proxy or letter from that firm confirming their ownership of shares.

We cannot complete the reincorporation unless a quorum is present at the special meeting and the Reincorporation Proposal receives a majority of shares of IMSI common stock outstanding as of the record date for the special meeting. We cannot complete the other proposals unless a quorum is present at the special meeting and the other proposals are approved by the requisite number of shares of IMSI common stock outstanding as of the record date for the special meeting.

By order of the Board of Directors,

Robert O'Callahan  
*Chief Financial Officer and Corporate Secretary*  
Novato, California  
December [\_\_], 2005

viii

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**ADDITIONAL INFORMATION**

This document incorporates important business and financial information about IMSI from documents that IMSI has filed with the Securities and Exchange Commission and that have not been included in or delivered with this document. Also, please see “Where You Can Find More Information” on page of this proxy statement/prospectus.

***International Microcomputer Software, Inc.***

International Microcomputer Software, Inc., which we refer to as IMSI, will provide you with copies of documents relating to IMSI that are incorporated by reference in this proxy statement/prospectus, without charge, upon written or oral request to:

INTERNATIONAL  
MICROCOMPUTER SOFTWARE,  
INC.  
100 Rowland Way  
Suite 300  
Novato, CA 94945  
(415) 878-4000

The incorporated information also is available to investors via IMSI’s website, [www.imsisoft.com](http://www.imsisoft.com). Information included in IMSI’s website is not incorporated by reference in this proxy statement/prospectus.

In order for you to receive timely delivery of the documents in advance of the IMSI special meeting, we should receive your request for additional information no later than [\_\_\_\_\_] , 2005.

**TABLE OF CONTENTS**

	<u>Page</u>
SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS	1
QUESTIONS & ANSWERS ABOUT THE REINCORPORATION	2
QUESTIONS & ANSWERS ABOUT THE REVERSE STOCK SPLIT	3
QUESTIONS & ANSWERS ABOUT THE OPTION PLAN AMENDMENT	4
QUESTIONS & ANSWERS ABOUT THE ACCESSMEDIA ACQUISITION	4
QUESTIONS & ANSWERS ABOUT VOTING AT THE SPECIAL MEETING	6
SUMMARY OF PROXY STATEMENT/PROSPECTUS	8
SPECIAL MEETING OF IMSI SHAREHOLDERS	8
SUMMARY OF THE REINCORPORATION	8
The Companies Involved in the Reincorporation	9
Certain Federal Income Tax Considerations of the Reincorporation	10
Required Stockholder Approval for the Reincorporation	10
SUMMARY OF THE PROPOSED REVERSE STOCK SPLIT	10
Required Stockholder Approval for the Reverse Stock Split	10
SUMMARY OF THE PROPOSED AMENDMENT TO THE OPTION PLAN	11
Required Stockholder Approval for the Amendment to the Option Plan	11
SUMMARY OF THE ACCESSMEDIA ACQUISITION	11
The Companies That Are the Subject of the AccessMedia Acquisition	11
Effect on IMSI Capital Stock	12
Obligation to Fund Working Capital Requirements of AccessMedia	12
Additions To the IMSI Board of Directors	13
Voting Agreements for Election of IMSI Directors	13
Approval of the IMSI Board of Directors	13
Opinion of IMSI's Financial Advisor	13
Interests of Deson & Co.	14
Interests of IMSI's Financial Advisor	14
Conditions to Completion of the AccessMedia Acquisition	14
Agreement with Alchemy Communications, Inc.	15
Termination of the AccessMedia Merger Agreement	15
Termination Fee and Expenses	16
Interests of IMSI Directors and Executive Officers in the Merger	16
Appraisal Rights	16
Accounting Treatment of the AccessMedia Acquisition	16

**TABLE OF CONTENTS**  
**(Continued)**

	<b><u>Page</u></b>
Material United States Tax Consequences of the AccessMedia Acquisition	16
SUMMARY SELECTED HISTORICAL FINANCIAL DATA FOR IMSI	18
SUMMARY SELECTED HISTORICAL FINANCIAL DATA FOR ACCESSMEDIA	20
SUMMARY SELECTED UNAUDITED PRO FORMA CONDENSED COMBINED CONSOLIDATED FINANCIAL DATA	21
COMPARATIVE PER SHARE INFORMATION	22
IMSI Market Price and Dividend Information	23
AccessMedia Market Price and Dividend Information	23
RISK FACTORS	24
Risks Related to the Reincorporation	24
Risks Related to the AccessMedia Acquisition	25
Risks Related to IMSI's Business	28
Risks Related to AccessMedia's Business	28
SPECIAL MEETING OF IMSI SHAREHOLDERS	35
Date, Time and Place of Meeting	35
Record Date; Shares Entitled to Vote; Outstanding Shares	35
Purpose of the IMSI Special Meeting of Stockholders	35
Quorum; Abstentions; Broker Non-Votes	35
Voting by IMSI Directors and Executive Officers	36
Votes Required	36
Solicitation of Proxies	36
Voting of Proxies	37
Revocability of Proxies	37
Recommendations of the IMSI Board of Directors	37
PROPOSAL NO. 1 - REINCORPORATION IN DELAWARE	39
The Reincorporation	39
Principal Reasons for the Reincorporation	40
Certain Possible Disadvantages	40
Proposal 41	
Certain Federal Income Tax Considerations	41
Recommendations of IMSI's Board of Directors	41
CERTAIN DIFFERENCES BETWEEN THE CHARTER DOCUMENTS AND APPLICABLE LAW	42
PROPOSAL NO. 2: REVERSE ONE FOR TWO STOCK SPLIT	51