

DAIS ANALYTIC CORP

Form S-1/A

January 27, 2012

As filed with the Securities and Exchange Commission on January 27 , 2012

Registration No. 333-176894

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

PRE-EFFECTIVE AMENDMENT NO. 4 To

FORM S-1

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

DAIS ANALYTIC CORPORATION

(Exact Name of Registrant as Specified in Its Charter)

New York
(State or other jurisdiction
of
incorporation or
organization)

3990
(Primary Standard
Industrial
Classification Code
Number)

14-1760865
(I.R.S. Employer
Identification Number)

11552 Prosperous Drive
Odessa, FL 33556
Telephone: (727) 375-8484
Facsimile: (727) 375-8485
(Address, Including Zip Code, and
Telephone Number,
Including Area Code, of Principal
Executive Offices)

State of New York – Secretary of State
Department of State
One Commerce Plaza
99 Washington Avenue, 6th Floor
Albany, New York 12231
Telephone: (518) 473-2492
Facsimile: (518) 474-1418
(Name, Address, Including Zip Code
and Telephone Number,
Including Area Code, of Agent for
Service)

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APPROXIMATE DATE OF PROPOSED SALE TO THE PUBLIC: From time to time after the effective date of this Registration Statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, as amended (the "Securities Act"), other than securities offered only in connection with dividend or interest reinvestment plans, check the following box. x

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. o

If this Form is a post-effective amendment filed pursuant to Rule 462(c) 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. o

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. o

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 definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer	<input type="radio"/>	Accelerated filer	<input type="radio"/>
Non-accelerated filer	<input type="radio"/> (Do not check if a smaller reporting company)	Smaller reporting company	<input checked="" type="radio"/>

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Security	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee(4)
Common stock, \$0.01 par value per share	29,411,765	\$ 0.38	\$ 11,176,471	\$ 1,280.82
Placement Agent Warrant(2)(3)	1 warrant	\$	\$ 100	—
Shares of Common Stock underlying Placement Agent's Warrant	1,764,706	\$ 0.38	\$ 670,588	\$ 76.84
Amount Due (4)				\$ 0

- (1) Estimated solely for the purpose of calculating the amount of the registration fee pursuant to Rule 457(o) under the Securities Act of 1933, as amended. The Proposed Maximum Aggregate Offering Price is determined by the shares of common stock to be registered multiplied by the Proposed Maximum Offering Price Per Security. For purposes of the registration fee, we used the highest price of our estimated range of the offering price.
- (2) No registration fee required pursuant to Rule 457(g) under the Securities Act of 1933.
- (3) Represents a warrant which may be granted in the event any shares of common stock are sold by a placement agent. Said warrant shall allow the placement agent to purchase up to 6% of the shares of common stock sold in this offering up to 1,764,706 shares of common stock.
- (4) Previously paid \$2,803.82

THE COMPANY HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE COMPANY 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, AS AMENDED, OR UNTIL THE REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE SECURITIES AND EXCHANGE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(A), MAY DETERMINE.

THE INFORMATION IN THIS PROSPECTUS IS NOT COMPLETE AND MAY BE CHANGED. WE MAY NOT SELL THESE SECURITIES UNTIL THE REGISTRATION STATEMENT FILED WITH THE SECURITIES AND EXCHANGE COMMISSION IS EFFECTIVE. THIS PROSPECTUS IS NOT AN OFFER TO SELL THESE SECURITIES AND WE ARE NOT SOLICITING AN OFFER TO BUY THESE SECURITIES IN ANY STATE WHERE THE OFFER OR SALE IS NOT PERMITTED.

SUBJECT TO COMPLETION, DATED January 27, 2012

PRELIMINARY PROSPECTUS

29,411,765 Shares of Common Stock

This is a public offering of up to 29,411,765 shares of our common stock.

The public offering price for the common stock offered hereby is estimated to be between \$0.30 and \$0.38 per share. Once the offering price has been determined, the common stock offering price will remain fixed for the duration of the offering. Our common stock is quoted on the OTC Bulletin Board under the symbol "DLYT.OB". On January 27, 2012, the last reported sale price for our common stock was \$0.313 per share. The proposed aggregate price of the shares offered hereby assuming a midpoint offering price of \$ 0.34 per share is \$ 10,000,000 .

Investing in our securities involves certain risks, including those set forth in the "Risk Factors" section beginning on page 10 of this prospectus as well as those set forth in any prospectus supplement that should be considered in connection with an investment in our securities.

	Per Share	Total
Public Offering Price (1)(2)	\$ 0.34	\$ 10,000,000.00
Placement agent commission (1)	\$ 0.0204	\$ 600,000
Offering Proceeds to Dais, before expenses(2)	\$ 0.3196	\$ 9,400,000

- (1) For the purpose of estimating fees paid to placement agents, we have assumed that they will receive their maximum cash commission on all sales made in the offering assuming the price of \$0.34 per share at the midpoint of the estimated range of our offering price . Does not include additional compensation to the placement agent consisting of warrants entitling the placement agent to purchase the number of shares of common stock equal to 6% of the number of shares of common stock sold by the placement agent in this offering. See "Plan of Distribution" for more information on this offering and the arrangements we have with the placement agent.
- (2) We estimate the total expenses of this offering, excluding any placement agents' commissions, will be approximately \$277,804. Because there is no minimum offering amount required as a condition to closing in this offering, the actual public offering amount, the placement agents' commissions, and proceeds to us, if any, are not presently determinable and may be substantially less than the total offering set forth above which is calculated using the midpoint estimated offering price of \$0.34 per share . Once the offering price has been determined, the common stock offering price

will remain fixed for the duration of the offering. See “Plan of Distribution” for more information on this offering.

Our officers and directors will not receive any compensation for their role in offering or selling the shares. The placement agent will receive cash compensation equal to 6% of the aggregate proceeds from the sale of common stock to investors secured by said placement agent and a warrant to purchase 6% of the aggregate number of shares of common stock issued to said purchasers. Any such warrant shall have an exercise price equal to 125% of the price per share paid by investors in this offering, be exercisable at any time, in whole or in part, for five years from the date of effectiveness of the registration statement of which this prospectus is a part, and shall contain a cashless exercise provision. The issuer expects to deliver shares to purchasers in the offering on or about _____, 2012.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR PASSED UPON THE ADEQUACY OR ACCURACY OF THE PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The date of this prospectus is _____, 2012

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Unless otherwise stated or the context otherwise requires, the terms “Dais Analytic,” “we,” “us,” “our” and the “Company” refer to Dais Analytic Corporation.

You should rely only on the information contained in this prospectus. We have not authorized anyone to provide you with additional or different information. The information contained in this prospectus is accurate only as of the date on the front cover of this prospectus, regardless of the time of delivery of this prospectus or of any sale of our common stock.

No dealer, salesperson or any other person is authorized in connection with this offering to give any information or make any representations about us, the securities offered hereby or any matter discussed in this prospectus, other than those contained in this prospectus and, if given or made, the information or representations must not be relied upon as having been authorized by us. This prospectus does not constitute an offer to sell or a solicitation of an offer to buy any security other than the securities offered by this prospectus, or an offer to sell or a solicitation of an offer to buy any securities by anyone in any circumstance in which the offer or solicitation is not authorized or is unlawful.

CAUTIONARY STATEMENT REGARDING
FORWARD-LOOKING STATEMENTS

This prospectus, including the sections titled “Prospectus Summary”, “Management’s Discussion and Analysis of Financial Condition and Results of Operations”, “Description of Business”, “Risk Factors” and other sections generally, contains certain statements that constitute “forward-looking statements”. These forward-looking statements include certain statements regarding intent, belief or current expectations about matters (including statements as to “beliefs,” “expectations,” “anticipations,” “intentions” or similar words). Forward-looking statements are also statements that are not statements of historical fact. Because these statements are based on factors that involve risks and uncertainties, actual results may differ materially from those expressed or implied by the forward-looking statements. These factors include, among others:

- our ability to achieve and maintain profitability;
- the price volatility of the Common Stock;
- the historically low trading volume of the Common Stock;
- our ability to manage and fund our growth;
- our ability to attract and retain qualified personnel;
- litigation;
- our ability to compete with current and future competitors;
- our ability to obtain additional financing;
- general economic and business conditions;
- our ability to continue as a going concern;
- our ability to do business overseas;