

As filed with the Securities and Exchange Commission on October 31, 1996

Registration No. 333-\_\_\_\_\_

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM S-8  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

VSE CORPORATION

(Exact name of registrant as specified in its charter)

Delaware 54-069263  
(State or other jurisdiction of (I.R.S. Employer  
incorporation or organization) Identification No.)

2550 Huntington Avenue  
Alexandria, Virginia 22303  
(703) 960-4600

(Address of Principal Executive Offices, Including Zip Code)

VSE CORPORATION  
EMPLOYEE  
ESOP/401(k)  
PLAN

(Full Title of the Plan)

C. S. Weber  
VSE Corporation  
2550 Huntington Avenue  
Alexandria, Virginia 22303  
(Name and Address of Agent for Service)

(703) 329-4770  
(Telephone Number, Including Area Code, of Agent For Service)

Copy to:  
Jeffrey E. Jordan, Esq.  
Arent Fox Kintner Plotkin & Kahn  
1050 Connecticut Avenue, N.W.  
Washington, DC 20036-5339

<TABLE>

CALCULATION OF REGISTRATION FEE

<CAPTION>

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Title of Securities to be Registered	Proposed	Proposed	Amount of Registration Fee
	Maximum Offering Amount Registered	Maximum Aggregate Offering Price (1) or Share Interest (2)	
-----	<C>	<C>	<C>
<S> Common Stock, \$.05 par value	100,000	\$17.25	\$1,725,000 \$594.82
Interests in Employee ESOP/401(k) plan	-	\$0.00	\$0.00 \$0.00

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(1) Pursuant to Rule 457(h)(1), based on the average of the high and low prices reported in the NASDAQ National Market within five business days prior to the date of filing.

(2) The number of interests is undesignated, pursuant to Rule 457(h)(2), no separate fee is required with respect to interests in the Employee ESOP/401(k) Plan constituting separate securities.

</TABLE>

## PART I

### INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

#### Item 1. Plan Information\*

#### Item 2. Registrant Information and Employee Plan Annual Information\*

\* Information required by Part I to be contained in a Section 10(a) prospectus is omitted from the Registration Statement in accordance with Rule 428 under the Securities Act of 1933 (the "Securities Act") and the Note to Part I of Form S-8.

## PART II

### INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

#### Item 3. Incorporation of Documents by Reference

The following documents previously filed by the Registrant or the Plan with the Securities and Exchange Commission (the "Commission") are incorporated by reference in this Registration Statement:

1. The Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 1995.
2. The Registrant's quarterly report on Form 10-Q for the period ended March 31, 1996.
3. The Registrant's quarterly report on Form 10-Q for the period ended June 30, 1996.
4. The VSE Corporation Employee ESOP/401(k) Plan's Annual Report on Form 11-K for the fiscal year ended December 27, 1995.
5. All other reports filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (the "Exchange Act") since the end of the fiscal year ended December 31, 1995.
6. Registrant's Form 8-A Registration Statement filed pursuant to Section 12 of the Exchange Act, containing a description of the Registrant's common stock ("Shares"), including any amendment or report filed for the purpose of updating such description.

In addition, all documents subsequently filed by the Registrant or the Plan pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act prior to the filing of a post-effective amendment 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 4. Description of Securities.

Not Applicable.

#### Item 5. Interests of Named Experts and Counsel

David M. Osnos, a director of the Registrant, is a partner in the law firm of Arent Fox Kintner Plotkin & Kahn.

#### Item 6. Indemnification of Directors and Officers

Section 145 of the Delaware General Corporation Law, as amended, provides that a corporation may indemnify any person who was or is a

party or is threatened to be made a party to any threatened, pending or completed action or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director, officer, employee or agent of the corporation or is or was serving at its request in such capacity in another corporation or business association, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, and with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful.

Section 102(b)(7) of the Delaware General Corporation Law, as amended, permits a corporation to provide in its certificate of incorporation that a director of the corporation shall not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the Delaware General Corporation Law, or (iv) for any transaction from which the director derived an improper personal benefit.

Article Eleven of the Registrant's Restated Certificate of Incorporation provides for the elimination of personal liability of a director for breach of fiduciary duty as permitted by Section 102(b)(7) of the Delaware General Corporation Law, and Article VII, Section 7 of the Registrant's Bylaws provides that the Registrant shall indemnify its directors, officers, employees and agents to the extent permitted by Section 145 of the Delaware General Corporation Law.

The Registrant has in effect a directors and officers liability insurance policy under which the directors and officers of the Registrant are insured against loss arising from claims made against them due to wrongful acts while acting in their individual and collective capacities as directors and officers, subject to certain exclusions.

Item 7. Exemption from Registration Claimed

Not applicable.

Item 8. Exhibits

See Exhibit Index on page 8.

Item 9. Undertakings

(a) The Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made of the securities

registered hereby, a post-effective amendment to this Registrant Statement;

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

provided, however, that the undertakings set forth in paragraphs (1)(i) and (1)(ii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports

filed by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The Registrant hereby further undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act that is incorporated by reference in the Registration Statement shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant, unless in the opinion of its counsel the matter has been settled by controlling precedent, will submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

#### SIGNATURES

Pursuant to the requirements of the Securities Act, 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 County of Fairfax, State of Virginia, on the thirty-first day of October, 1996.

VSE CORPORATION

By: /s/ C. S. Weber

C. S. Weber  
Senior Vice President,  
and Treasurer

VSE CORPORATION EMPLOYEE  
ESOP/401(k) PLAN

By: /s/ M. A. Robin

M. A. Robin  
Senior Vice President,  
Director of Human  
Resources, Trustee

#### POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS that each person whose signature appears below constitutes and appoints Donald M. Ervine and Craig S. Weber, and each of

them his true and lawful attorney-in-fact and agent with power of substitution and resubstitution, for him, and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post effective amendments) to this Registration Statement on Form S-3, and to file the same, with all exhibits thereto, and all documents in connection therewith, with the Commission, granting unto said attorney-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 to comply with the provisions of the Securities Act and all requirements of the Commission, hereby ratifying and confirming all that said attorney-in-fact or any of them, or their or his or her substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed below by the following persons in the capacities and on the date indicated:

Signatures	Title	Date
/s/ D. M. Ervine D. M. Ervine	Chairman of the Board, Chief Executive Officer and Director	October 31, 1996
/s/ R. B. McFarland R. B. McFarland	President, Chief Operating Officer and Director	October 31, 1996
/s/ C. S. Weber C. S. Weber	Senior Vice President Chief Financial Officer Secretary and Treasurer	October 31, 1996
/s/ Sarah Clements Sarah Clements	Director	October 31, 1996
/s/ R. J. Kelly R. J. Kelly	Director	October 31, 1996
/s/ C. S. Koonce C. S. Koonce	Director	October 31, 1996
/s/ J. M. Marchello J. M. Marchello	Director	October 31, 1996
	Director	
D. M. Osnos		
	Director	
J. D. Ross		
/s/ B. K. Wachtel B. K. Wachtel	Director	October 31, 1996

4. Instruments defining the rights of security holders

(a) The VSE Corporation Employee ESOP/401(k) Plan adopted 1984, as amended. Incorporated by reference from Exhibit 4 to the registration statement on Form S-3, filed October 31, 1996.

5. Opinion of Arent Fox Kintner Plotkin & Kahn re: validity of securities registered 9

23. Consents of experts and counsel

(a) Consent of Arthur Andersen LLP 10

(b) Consent of Arent Fox Kintner Plotkin & Kahn (counsel): included in exhibit 5

24. Power of Attorney: included on signature page.

Exhibit 5

October 31, 1996

The Board of Directors  
VSE Corporation  
2550 Huntington Avenue  
Alexandria, Virginia 22303

Gentlemen:

We have acted as counsel to VSE Corporation (the "Company") with respect to the Company's Registration Statement on Form S-8, filed by the Company with the Securities and Exchange Commission in connection with the registration under the Securities Act of 1933, as amended, of 100,000 shares of Common Stock, par value \$.05 per share (the "Shares") and an undesignated number of interests (the "Interests") in the Company's Employee ESOP/401(k) Plan (the "Plan").

As counsel to the Company, we have examined the Company's Certificate of Incorporation and such records, certificates and other documents of the Company, as well as relevant statutes, regulations, published rulings and such questions of law, as we considered necessary or appropriate for the purpose of this opinion.

We assume that, prior to the sale of any Shares to which the Registration Statement relates, appropriate action will be taken to register and qualify such Shares for sale, to the extent necessary, under any applicable state securities laws.

Based on the foregoing, we are of the opinion that the 100,000 Shares subject to the Plan when issued or delivered and paid for in accordance with the terms of the Plan, will be validly issued, fully paid and nonassessable.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to all references to our firm in the Registration Statement. In giving this consent, we do not hereby admit that we come within the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended, or the General Rules and Regulations thereunder.

Very truly yours,

/s/ ARENT FOX KINTNER PLOTKIN & KAHN

Exhibit 23a

Consent of Independent Public Accountants

As independent public accountants, we hereby consent to the incorporation by reference in this registration statement of:

- i. our report dated March 1, 1996 included in VSE Corporation's Form 10-K for the year ended December 31, 1995; and
- ii. our report dated March 12, 1996 included in VSE Corporation Employee ESOP/401(k) Plan's Form 11-K for the year ended December 27, 1995.

We also consent to all references to our Firm included in this registration statement.

/s/ Arthur Andersen LLP

Washington, D.C.,  
October 31, 1996