
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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

VICAL INCORPORATED

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or organization)

93-0948554
(I.R.S. Employer Identification No.)

**10390 Pacific Center Court
San Diego, California**
(Address of Principal Executive Offices)

92121-4340
(Zip Code)

STOCK INCENTIVE PLAN OF VICAL INCORPORATED

(Full title of the plan)

Copies to:

**Vijay B. Samant
President and Chief Executive Officer
Vical Incorporated
10390 Pacific Center Court
San Diego, California 92121-4340
(858) 646-1100**

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

**Frederick T. Muto, Esq.
L. Kay Chandler, Esq.
Cooley Godward LLP
4401 Eastgate Mall
San Diego, California 92121-1909
(858) 550-6000**

CALCULATION OF REGISTRATION FEE

Title of Each Class 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
Common Stock, \$.01 par value	500,000 shares	\$5.55	\$2,775,000	\$224.50

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended, (the "Securities Act") this Registration Statement also registers any additional shares of Registrant's Common Stock that become issuable under the plan by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without receipt of consideration that increases the number of outstanding shares of Registrant's Common Stock.
- (2) Estimated solely for the purpose of calculating the amount of the registration fee pursuant to Rule 457(h)(1) under the Securities Act. The price per share and aggregate offering price are based upon the average of the high and low prices of Registrant's Common Stock on July 30, 2003, as reported on the Nasdaq National Market.

This Registration Statement shall become effective upon filing in accordance with Rule 462 under the Securities Act of 1933.

INFORMATION REQUIRED PURSUANT TO GENERAL INSTRUCTION E TO FORM S-8

General Instruction E Information

This Registration Statement is being filed for the purpose of increasing the number of securities of the same class as other securities for which a Registration Statement of the Registrant on Form S-8 relating to the same employee benefit plan is effective.

Registrant's Form S-8 Registration Statements filed with the Securities and Exchange Commission ("SEC") on April 9, 1993 (File No. 333-60826), July 15, 1994 (File No. 33-81602), June 27, 1997 (File No. 333-30181), July 31, 1998 (File No. 333-60293), June 15, 1999 (File No. 333-80681), July 30, 2001 (File No. 333-66254) and July 24, 2002 (File No. 333-97019), are incorporated by reference in this Registration Statement.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference

The following documents filed by Registrant with the SEC are incorporated by reference in this Registration Statement:

- (1) Registrant's Annual Report on Form 10-K (File No. 0-21088), for the fiscal year ended December 31, 2002;
- (2) Registrant's Quarterly Report on Form 10-Q for the quarter ended March 31, 2003; and
- (3) Registrant's Current Report on Form 8-K, filed on May 6, 2003;
- (4) Registrant's Current Report on Form 8-K, filed on May 16, 2003
- (5) Registrant's Current Report on Form 8-K, filed on July 31, 2003; and
- (6) The description of the Registrant's Common Stock contained in Registrant's Registration Statement on Form 8-A filed with the SEC on January 8, 1993, and the description of the Preferred Stock Purchase Rights for Registrant's Series A Preferred Stock contained in Registrant's Registration Statement on Form 8-A filed with the SEC on March 23, 1995.

In addition, all documents subsequently filed by Registrant pursuant to Section 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended, (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.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

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Item 8. Exhibits.

Exhibit Number	Exhibit
3.1(i)(1)	Restated Certificate of Incorporation.
3.1(ii)(1)	Amended and Restated Bylaws.
4.1(1)	Specimen Common Stock Certificate.
4.2(2)	Rights Agreement dated as of March 20, 1995, between the Company and First Interstate Bank of California.
5.1	Opinion of Cooley Godward LLP.
23.1	Consent of KPMG LLP.
23.2	Consent of Arthur Andersen LLP.
23.3	Consent of Cooley Godward LLP. Reference is made to Exhibit 5.1.
24.1	Power of Attorney. Reference is made to page 5.
99.1(3)	Amended and Restated Stock Incentive Plan of Vical Incorporated.

- (1) Incorporated by reference to the exhibit of the same number filed with the Company's Registration Statement on Form S-3 (No. 33-95812) filed on August 15, 1995.
- (2) Incorporated by reference to the exhibit of the same number filed with the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 1994.
- (3) Incorporated by reference to the Registrant's Definitive Proxy Statement on Schedule 14A (No. 000-21088), filed on April 23, 2003.

Item 9. Undertakings.

(a) The Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the 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 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 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to 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

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August 1, 2003

Vical Incorporated
10390 Pacific Center Court
San Diego, California 92121-4340

Ladies and Gentlemen:

You have requested our opinion with respect to certain matters in connection with the filing by Vical Incorporated (the "Company") of a Registration Statement on Form S-8 (the "Registration Statement"), with the Securities and Exchange Commission, covering the offering of up to 500,000 shares of the Company's Common Stock (the "Shares") for issuance pursuant to the Stock Incentive Plan of Vical Incorporated (the "Plan").

In connection with this opinion, we have examined the Registration Statement and related Prospectus, your Certificate of Incorporation and By-laws, as amended, and such other documents, records, certificates, memoranda and other instruments as we deem necessary as a basis for this opinion. We have assumed the genuineness and authenticity of all documents submitted to us as originals, the conformity to originals of all documents submitted to us as copies thereof, and the due execution and delivery of all documents where due execution and delivery are a prerequisite to the effectiveness thereof.

On the basis of the foregoing, and in reliance thereon, we are of the opinion that the Shares, when sold and issued in accordance with the Plan, the Registration Statement and related Prospectus, will be validly issued, fully paid, and nonassessable (except as to shares issued pursuant to certain deferred payment arrangements, which will be fully paid and nonassessable when such deferred payments are made in full).

We consent to the filing of this opinion as an exhibit to the Registration Statement.

Very truly yours,

COOLEY GODWARD LLP

By: /s/ L. KAY CHANDLER

L. Kay Chandler

Independent Auditors' Consent

The Board of Directors
Vical Incorporated:

We consent to the use of our report dated February 6, 2003, with respect to the balance sheet of Vical Incorporated as of December 31, 2002, and the related statements of operations, stockholders' equity, and cash flows for the year then ended incorporated by reference herein in this Form S-8 registration statement.

/s/ KPMG LLP
San Diego, California
July 31, 2003

INFORMATION REGARDING CONSENT OF ARTHUR ANDERSEN LLP

AS PREVIOUSLY DISCLOSED IN THE COMPANY'S FORMS 8-K FILED ON APRIL 23, 2002 AND MAY 3, 2003, THE COMPANY DISMISSED ARTHUR ANDERSEN LLP AS ITS INDEPENDENT PUBLIC ACCOUNTANTS EFFECTIVE APRIL 16, 2002 AND ANNOUNCED THAT THE COMPANY HAD APPOINTED KPMG LLP TO REPLACE ARTHUR ANDERSEN LLP AS ITS INDEPENDENT PUBLIC ACCOUNTANTS EFFECTIVE APRIL 30, 2002.

AFTER REASONABLE EFFORTS, THE COMPANY WAS UNABLE TO OBTAIN THE WRITTEN CONSENT OF ARTHUR ANDERSEN LLP TO INCORPORATE BY REFERENCE ITS REPORT DATED FEBRUARY 1, 2002.

THE ABSENCE OF THIS CONSENT MAY LIMIT RECOVERY AGAINST ARTHUR ANDERSEN LLP UNDER SECTION 11 OF THE SECURITIES ACT OF 1933. IN ADDITION, AS A PRACTICAL MATTER, THE ABILITY OF ARTHUR ANDERSEN LLP TO SATISFY ANY CLAIMS (INCLUDING CLAIMS ARISING FROM ARTHUR ANDERSEN LLP'S PROVISION OF AUDITING AND OTHER SERVICES TO THE COMPANY AND ARTHUR ANDERSEN LLP'S OTHER CLIENTS) MAY BE LIMITED DUE TO RECENT EVENTS REGARDING ARTHUR ANDERSEN LLP, INCLUDING WITHOUT LIMITATION ITS CONVICTION ON FEDERAL OBSTRUCTION OF JUSTICE CHARGES ARISING FROM THE FEDERAL GOVERNMENT'S INVESTIGATION OF ENRON CORP.
