

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

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

Pulmonx Corporation

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
Incorporation or organization)

77-0424412
(I.R.S. Employer
Identification No.)

700 Chesapeake Drive
Redwood City, California 94063
(650) 364-0400
(Address of principal executive offices) (Zip code)

Pulmonx Corporation 2020 Equity Incentive Plan
Pulmonx Corporation 2020 Employee Stock Purchase Plan
Non-Plan Inducement Stock Option Grant
Non-Plan Inducement Restricted Stock Unit Award
(Full titles of the plans)

David Lehman
General Counsel
Pulmonx Corporation
700 Chesapeake Drive
Redwood City, California 94063
(650) 364-0400
(Name, address and telephone number, including area code, of agent for service)

Copies to:

Mark B. Weeks
John T. McKenna
Sepideh Mousakhani
Cooley LLP
3175 Hanover Street
Palo Alto, California 94304
(650) 843-5000

John McKune
Interim Chief Financial Officer
Pulmonx Corporation
700 Chesapeake Drive
Redwood City, California 94063
(650) 364-0400

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input checked="" type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

EXPLANATORY NOTE

Pulmonx Corporation (the “**Registrant**”) is filing this registration statement on Form S-8 (the “**Registration Statement**”) with the Securities and Exchange Commission (the “**SEC**”) for the purpose of registering:

- 1,540,655 shares of its common stock, par value \$0.001 per share (the “**Common Stock**”), under the Registrant’s 2020 Equity Incentive Plan (the “**2020 Plan**”) pursuant to an automatic increase in the number of shares of Common Stock reserved and available for issuance under the 2020 Plan on January 1, 2024, and
- 385,163 shares of Common Stock under the Registrant’s 2020 Employee Stock Purchase Plan (the “**2020 ESPP**”) pursuant to an automatic increase in the number of shares of Common Stock reserved and available for issuance under the 2020 ESPP on January 1, 2024.

This Registration Statement is also registering:

- 425,116 shares of Common Stock issuable upon the exercise of an inducement stock option grant, and
- 205,286 shares of Common Stock issuable upon the vesting of a restricted stock unit award,

each to be granted to Steven S. Williamson on March 15, 2024, as an inducement for accepting employment with the Registrant as President and Chief Executive Officer (collectively, the “**Inducement Awards**”). The Inducement Awards were granted outside of the 2020 Plan pursuant to the “inducement” grant exception under Nasdaq Listing Rule 5635(c)(4) and approved by the Registrant’s Board of Directors.

This Registration Statement relates to securities of the same class as, and in addition to, other securities for which earlier registration statements on Form S-8 were filed with the SEC on May 9, 2023 ([File No. 333-271769](#)), May 10, 2022 ([File No. 333-264825](#)), May 14, 2021 ([File No. 333-256140](#)) and October 1, 2020 ([File No. 333-249187](#)) (collectively, the “**Prior Registration Statements**”). Accordingly, the contents of the Prior Registration Statements, to the extent relating to the registration of Common Stock issuable under the 2020 Plan and 2020 ESPP, are incorporated by reference into this Registration Statement pursuant to General Instruction E to Form S-8.

PART I INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Information required by Part I of Form S-8 to be contained in the Section 10(a) prospectus is omitted from this Registration Statement in accordance with Rule 428 under the Securities Act of 1933, as amended (the “**Securities Act**”). The document(s) containing the information specified in Part I will be sent or given to the participants in the 2020 Plan, the 2020 ESPP, and the Inducement Awards pursuant to Rule 428(b)(1). Such document(s) are not being filed with the SEC as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 of the Securities Act. These document(s) and the documents incorporated by reference in the Registration Statement pursuant to Item 3 of Part II of this form, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II

ITEM 3. INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The following documents filed by the Registrant with the SEC are incorporated by reference into this Registration Statement (other than information in such filings deemed, under SEC rules, not to have been filed with the SEC):

- (a) the Registrant’s [Annual Report on Form 10-K for the year ended December 31, 2023](#), filed with the SEC on February 27, 2024;

- (b) the Registrant's [Current Report on Form 8-K, filed with the SEC on February 21, 2024](#); and
- (c) the description of the Registrant's Common Stock which is contained in a registration statement on [Form 8-A filed on September 24, 2020](#) under the Securities Exchange Act of 1934, as amended (the "*Exchange Act*"), including any amendment or report filed for the purpose of updating such description, including [Exhibit 4.3](#) of the Registrant's Annual Report on Form 10-K for the year ended December 31, 2020, filed with the SEC on March 15, 2021.

All other reports and documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act (other than Current Reports furnished under Item 2.02 or Item 7.01 of Form 8-K and exhibits furnished on such form that relate to such items) on or after the date of this Registration Statement and 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 herein and to be a part of this Registration Statement from the date of the filing of such reports and 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 subsequently filed document that also 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.

ITEM 4. DESCRIPTION OF SECURITIES

Not applicable.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL

Not applicable.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 145 of the Delaware General Corporation Law provides that a corporation has the power to indemnify a director, officer, employee, or agent of the corporation and certain other persons serving at the request of the corporation in related capacities against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlements actually and reasonably incurred by the person in connection with an action, suit, or proceeding to which such person is or is threatened to be made a party by reason of such position, if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation, and, in any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful, except that, in the case of actions brought by or in the right of the corporation, no indemnification shall be made with respect to any claim, issue, or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery or other adjudicating court determines that, despite the adjudication of liability but in view of all of the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

As permitted by the Delaware General Corporation Law, the Registrant's amended and restated certificate of incorporation permits indemnification of its directors, officers, and agents to the fullest extent permitted by applicable law, and the Registrant's amended and restated bylaws provide that: (1) the Registrant is required to indemnify its directors and executive officers to the fullest extent permitted by the Delaware General Corporation Law; (2) the Registrant may, in its discretion, indemnify its other officers, employees, and agents as set forth in the Delaware General Corporation Law; (3) the Registrant is required, upon satisfaction of certain conditions, to advance all expenses incurred by its directors and executive officers in connection with certain legal proceedings; and (4) the rights conferred in the amended and restated bylaws are not exclusive.

The Registrant's policy is to enter into agreements with its directors that require it to indemnify them against expenses, judgments, fines, settlements, and other amounts that any such person becomes legally obligated to pay (including with respect to a derivative action) in connection with any proceeding, whether actual or threatened, to which such person may be made a party by reason of the fact that such person is or was a director of the Registrant or any of its affiliates, provided such person acted in good faith and in a manner such person reasonably believed to be in, or not opposed to, the Registrant's best interests. These indemnification agreements also set forth certain procedures that will apply in the event of a claim for indemnification thereunder. At present, no litigation or proceeding is pending that involves any of its directors regarding which indemnification is sought, nor is the Registrant aware of any threatened litigation that may result in claims for indemnification.

The Registrant maintains a directors' and officers' liability insurance policy. The policy insures directors and officers against unindemnified losses arising from certain wrongful acts in their capacities as directors and officers and reimburses the Registrant for those losses for which it has lawfully indemnified the directors and officers. The policy contains various exclusions.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED

Not applicable.

ITEM 8. EXHIBITS

The exhibits to this Registration Statement are listed below:

Exhibit Number	Description	Incorporated by Reference			Filing Date
		Schedule Form	File Number	Exhibit	
4.1	Amended and Restated Certificate of Incorporation of the Registrant.	8-K	001-39562	3.1	October 5, 2020
4.2	Amended and Restated Bylaws of the Registrant.	S-1/A	333-248635	3.4	September 24, 2020
4.3	Form of Common Stock certificate of the Registrant.	S-1/A	333-248635	4.1	September 24, 2020
5.1*	Opinion of Cooley LLP.				
23.1*	Consent of Cooley LLP (included in Exhibit 5.1).				
23.2*	Consent of BDO USA, P.C., independent registered public accounting firm.				
24.1*	Power of Attorney (included on the signature page of this Form S-8).				
99.1	Pulmonx Corporation 2020 Equity Incentive Plan.	S-8	333-249187	99.5	October 1, 2020
99.2	Pulmonx Corporation 2020 Employee Stock Purchase Plan.	S-8	333-249187	99.8	October 1, 2020
99.3*	Inducement Stock Option Grant and Award Agreement by and between Pulmonx Corporation and Steven S. Williamson.				
99.4*	Inducement Restricted Stock Unit Grant Notice and Award Agreement by and between Pulmonx Corporation and Steven S. Williamson.				
107*	Filing Fee Table.				

* Filed herewith

ITEM 9. UNDERTAKINGS

1. The undersigned registrant hereby undertakes:

(a) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(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 the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) 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;

Provided, however, that paragraphs (a)(i) and (a)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

(b) That, for the purpose of determining any liability under the Securities Act of 1933, 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.

(c) 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.

2. The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

3. Insofar as indemnification for liabilities arising under the Securities Act of 1933 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 Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 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 will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, 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 Redwood City, State of California, on March 15, 2024.

PULMONX CORPORATION

By: /s/ Steven S. Williamson

Name: Steven S. Williamson

Title: President and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Steven S. Williamson and John McKune, and each one of them, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in their name, place, and stead, in any and all capacities, 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 connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<hr/> /s/ Steven S. Williamson <hr/> Steven S. Williamson	President, Chief Executive Officer and Director (Principal Executive Officer)	March 15, 2024
<hr/> /s/ John McKune <hr/> John McKune	Interim Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	March 15, 2024
<hr/> /s/ Thomas W. Burns <hr/> Thomas W. Burns	Director	March 15, 2024
<hr/> /s/ Richard Ferrari <hr/> Richard Ferrari	Director	March 15, 2024
<hr/> /s/ Daniel P. Florin <hr/> Daniel Florin	Director	March 15, 2024
<hr/> /s/ Glendon E. French <hr/> Glendon E. French	Director	March 15, 2024
<hr/> /s/ Georgia Garinois-Melenikiotou <hr/> Georgia Garinois-Melenikiotou	Director	March 15, 2024
<hr/> /s/ Alissa Hsu Lynch <hr/> Alissa Hsu Lynch	Director	March 15, 2024
<hr/> /s/ Dana G. Mead, Jr. <hr/> Dana G. Mead, Jr.	Director	March 15, 2024
<hr/> /s/ Tiffany Sullivan <hr/> Tiffany Sullivan	Director	March 15, 2024

CALCULATION OF FILING FEE TABLE

Form S-8
(Form Type)

Pulmonx Corporation

(Exact Name of Registrant as Specified in its Charter)

Table 1 – Newly Registered Securities							
Security Type	Security Class Title	Fee Calculation Rule	Amount Registered(1)	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Common stock, \$0.001 par value per share, 2020 Equity Incentive Plan	Other ⁽²⁾	1,540,655 ⁽³⁾	\$8.79 ⁽²⁾	\$13,542,357.45	0.00014760	\$1,998.86
Equity	Common stock, \$0.001 par value per share, 2020 Employee Stock Purchase Plan	Other ⁽⁴⁾	385,163 ⁽⁵⁾	\$7.47 ⁽⁴⁾	\$2,877,167.61	0.00014760	\$424.67
Equity	Common stock, \$0.001 par value per share, Non-Plan Inducement Stock Option Grant	Other ⁽²⁾	425,116 ⁽⁶⁾	\$8.79 ⁽²⁾	\$3,736,769.64	0.00014760	\$551.55
Equity	Common stock, \$0.001 par value per share, Non-Plan Inducement Restricted Stock Unit Award	Other ⁽²⁾	205,286 ⁽⁷⁾	\$8.79 ⁽²⁾	\$1,804,463.94	0.00014760	\$266.34
Total Offering Amount				—	\$21,960,758.64	—	\$3,241.42
Total Fee Offsets				—	—	—	—
Net Fee Due				—	—	—	\$3,241.42

- (1) Pursuant to Rule 416(a) promulgated under the Securities Act of 1933, as amended (the “*Securities Act*”), this Registration Statement shall also cover any additional shares of common stock, \$0.001 par value per share (“*Common Stock*”), of Pulmonx Corporation (the “*Registrant*”) that become issuable under the plans set forth herein by reason of any stock dividend, stock split, recapitalization, or other similar transaction effected that results in an increase to the number of outstanding shares of Common Stock, as applicable.
- (2) Estimated in accordance with Rule 457(c) and (h) under the Securities Act solely for the purpose of calculating the registration fee on the basis of \$8.79 per share of Common Stock, the average of the high and low prices of the Common Stock as reported on The Nasdaq Global Select Market on March 14, 2024, a date that is within five business days prior to the date on which this Registration Statement is being filed.
- (3) Represents 1,540,665 additional shares of Common Stock that were automatically added to the shares authorized for issuance under the Registrant’s 2020 Equity Incentive Plan (the “*2020 Plan*”) on January 1, 2024 pursuant to an annual “evergreen” increase provision contained in the 2020 Plan. Pursuant to such provision, the number of shares reserved for issuance under the 2020 Plan will automatically increase on the first day of each calendar year, starting on January 1, 2021 and continuing through January 1, 2030, by the lesser of (a) 4% of the total number of shares of Common Stock outstanding on December 31st of the immediately preceding calendar year and (b) a lesser number of shares determined by the Registrant’s board of directors.
- (4) Estimated in accordance with Rule 457(c) and (h) under the Securities Act solely for the purpose of calculating the registration fee. The offering price per share and the aggregate offering price are based upon \$7.47, which is 85% of the average of the high and low prices of the Common Stock as reported on The Nasdaq Global Select Market on March 14, 2024, a date that is within five business days prior to the date on which this Registration Statement is being filed.
- (5) Represents 385,163 additional shares of Common Stock that were automatically added to the shares authorized for issuance under the Registrant’s 2020 Employee Stock Purchase Plan (the “*2020 ESPP*”) on January 1, 2024 pursuant to an annual “evergreen” increase provision contained in the 2020 ESPP. Pursuant to such provision, the number of shares reserved for issuance under the 2020 ESPP will automatically increase on the first day of each calendar year, starting on January 1, 2021 and continuing through January 1, 2030, by the

lesser of (a) 1% of the total number of shares of the Common Stock outstanding on December 31st of the immediately preceding calendar year, (b) 1,300,000 or (c) a lesser number of shares of Common Stock determined by the Registrant's board of directors.

- (6) Represents shares of Common Stock reserved for issuance upon the exercise of a stock option to be granted outside the 2020 Plan, but pursuant to the terms of the 2020 Plan as if such stock option was granted under the 2020 Plan, as an inducement grant pursuant to Nasdaq Listing Rule 5635(c)(4).
- (7) Represents shares of Common Stock reserved for issuance upon the vesting of a restricted stock unit award to be granted outside the 2020 Plan, but pursuant to the terms of the 2020 Plan as if such restricted stock unit award was granted under the 2020 Plan, as an inducement grant pursuant to Nasdaq Listing Rule 5635(c)(4).

March 15, 2024

Mark B. Weeks
T: +1 650 843 5011
mweeks@cooley.com

Pulmonx Corporation
700 Chesapeake Drive
Redwood City, CA 94603

Ladies and Gentlemen:

We have acted as counsel to Pulmonx Corporation, a Delaware corporation (the "**Company**"), in connection with the filing by the Company of a Registration Statement on Form S-8 (the "**Registration Statement**") with the Securities and Exchange Commission (the "**Commission**") covering the offering of up to 2,556,220 shares (the "**Shares**") of the Company's Common Stock, \$0.001 par value per share ("**Common Stock**"), consisting of (a) 1,540,655 shares of Common Stock issuable pursuant to the Company's 2020 Equity Incentive Plan (the "**2020 EIP**"), (b) 385,163 shares of Common Stock issuable pursuant to the Company's 2020 Employee Stock Purchase Plan (the "**2020 ESPP**," together with the 2020 EIP, the "**Plans**"), and (c) 425,116 shares of Common Stock issuable upon the exercise of a stock option grant and 205,286 shares of Common Stock issuable upon the vesting of a restricted stock unit award to be granted as inducement awards by the Company (the "**Inducement Awards**").

In connection with this opinion, we have examined and relied upon (a) the Registration Statement and related prospectuses, (b) the Plans, (c) the Inducement Awards, (d) the Company's certificate of incorporation and bylaws, each as currently in effect, and (e) such other records, documents, opinions, certificates, memoranda and instruments as in our judgment are necessary or appropriate to enable us to render the opinion expressed below. We have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to originals of all documents submitted to us as copies, the accuracy, completeness and authenticity of certificates of public officials, and the due authorization, execution and delivery of all documents by all persons other than the Company where authorization, execution and delivery are prerequisites to the effectiveness thereof. As to certain factual matters, we have relied upon a certificate of an officer of the Company and have not independently verified such matters.

Our opinion is expressed only with respect to the General Corporation Law of the State of Delaware. We express no opinion to the extent that any other laws are applicable to the subject matter hereof and express no opinion and provide no assurance as to compliance with any federal or state securities law, rule or regulation.

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

This opinion is limited to the matters expressly set forth in this letter, and no opinion should be implied, or may be inferred, beyond the matters expressly stated. This opinion speaks only as to law and facts in effect or existing as of the date hereof and we have no obligation or responsibility to update or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

We consent to the filing of this opinion as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended, or the rules and regulations of the Commission thereunder.

Very truly yours,

Cooley LLP

By: /s/ Mark B. Weeks

Mark B. Weeks

Cooley LLP 3175 Hanover Street Palo Alto, CA 94304-1130
t: +1 650 843 5000 f: +1 650 849 7400 cooley.com

Consent of Independent Registered Public Accounting Firm

We hereby consent to the incorporation by reference in this Registration Statement of our report dated February 27, 2024, relating to the consolidated financial statements of Pulmonx Corporation (the Company) appearing in the Company's Annual Report on Form 10-K for the year ended December 31, 2023.

/s/ BDO USA, P.C.

San Francisco, California

March 15, 2024

Pulmonx Corporation
Stock Option Grant Notice
(Inducement Grant Outside of the 2020 Equity Incentive Plan)

Pulmonx Corporation (the “**Company**”), as an inducement material to you (“**Optionholder**”) in entering into employment with the Company, has granted to you an option to purchase the number of shares of the Common Stock set forth below (the “**Option**”). Your Option is granted outside of the Company’s 2020 Equity Incentive Plan (the “**Plan**”), but is subject to all of the terms and conditions as set forth herein and in the Stock Option Agreement and the Plan (as if it had been granted under the Plan), all of which are attached hereto and incorporated herein in their entirety. Capitalized terms not explicitly defined herein but defined in the Plan or the Stock Option Agreement shall have the meanings set forth in the Plan or the Stock Option Agreement, as applicable.

Optionholder:	Steven S. Williamson
Date of Grant:	March 15, 2024
Vesting Commencement Date:	March 15, 2024
Number of Shares of Common Stock Subject to Option:	425,116
Exercise Price (Per Share):	
Total Exercise Price:	
Expiration Date:	March 14, 2034

Type of Grant: Nonstatutory Stock Option

Exercise and

Vesting Schedule: 25% of the shares of Common Stock subject to the Option will vest on the Company’s quarterly grant date falling in March 2025, with the remainder of the shares of Common Stock subject to the Option vesting in equal monthly installments over the subsequent three-year period, subject to the Optionholder’s Continuous Service through each applicable vesting date. In addition, the shares of Common Stock issuable under the Option shall be subject to the vesting acceleration provisions set forth in the Company’s Severance and Change in Control Plan and related participation agreement.

Optionholder Acknowledgements: By your signature below or by electronic acceptance or authentication in a form authorized by the Company, you understand and agree that:

- The Option is governed by this Stock Option Grant Notice, and the provisions of the Plan and the Stock Option Agreement, all of which are made a part of this document. Unless otherwise provided in the Plan, this Grant Notice and the Stock Option Agreement (together, the “**Option Agreement**”) may not be modified, amended or revised except in a writing signed by you and a duly authorized officer of the Company.
- You consent to receive this Grant Notice, the Stock Option Agreement, the Plan, the Prospectus and any other related documents by electronic delivery, and to participate therein through an on-line or electronic system established and maintained by the Company or another third-party designated by the Company.
- You have read and are familiar with the provisions of the Plan, the Stock Option Agreement, and the Prospectus. In the event of any conflict between the provisions in this Grant Notice, the Option Agreement, or the Prospectus and the terms of the Plan, the terms of the Plan shall control.
- The Option Agreement sets forth the entire understanding between you and the Company regarding the acquisition of Common Stock and supersedes all prior oral and written agreements, promises and/or representations on that subject with the exception of other equity awards previously granted to you and any written employment agreement, offer letter, severance agreement, written severance plan or policy, or other written agreement between the Company and you in each case that specifies the terms that should govern this Option.

- Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, Uniform Electronic Transactions Act or other applicable law) or other transmission method and any counterpart so delivered will be deemed to have been duly and validly delivered and be valid and effective for all purposes.

PULMONX CORPORATION

OPTIONHOLDER:

By: _____
Signature

Title: _____
Date: _____

Signature

Date: _____

Pulmonx Corporation
Inducement Grant Outside of the 2020 Equity Incentive Plan
Stock Option Agreement

As reflected by your Stock Option Grant Notice (“**Grant Notice**”) Pulmonx Corporation (the “**Company**”) has granted you an option to purchase a number of shares of Common Stock at the exercise price indicated in your Grant Notice (the “**Option**”). This option is granted outside of, but subject to the terms and conditions of, the Company’s 2020 Equity Incentive Plan (the “**Plan**”), as a material inducement to you in entering into employment with the Company in compliance with Nasdaq Listing Rule 5634(c)(4). Capitalized terms not explicitly defined in this Agreement but defined in the Grant Notice or the Plan shall have the meanings set forth in the Grant Notice or Plan, as applicable. The terms of your Option as specified in the Grant Notice and this Stock Option Agreement constitute your Option Agreement. The shares of Common Stock underlying this Option shall not reduce and shall have no impact on the number of shares available for grant under the Plan.

The general terms and conditions applicable to your Option are as follows:

1. Governing Plan Document. Your Option is subject to all the provisions of the Plan. Your Option is further subject to all interpretations, amendments, rules and regulations, which may from time to time be promulgated and adopted pursuant to the Plan. In the event of any conflict between the Option Agreement and the provisions of the Plan, the provisions of the Plan shall control.

2. Exercise.

(a) You may generally exercise the vested portion of your Option for whole shares of Common Stock at any time during its term by delivery of payment of the exercise price and applicable withholding taxes and other required documentation to the Plan Administrator in accordance with the exercise procedures established by the Plan Administrator, which may include an electronic submission. Please review the Plan, which may restrict or prohibit your ability to exercise your Option during certain periods.

(b) To the extent permitted by Applicable Law, you may pay your Option exercise price as follows:

(i) cash, check, bank draft or money order;

(ii) subject to Company and/or Committee consent at the time of exercise, pursuant to a “cashless exercise” program as further described in the Plan if at the time of exercise the Common Stock is publicly traded;

(iii) subject to Company and/or Committee consent at the time of exercise, by delivery of previously owned shares of Common Stock as further described in the Plan; or

(iv) subject to Company and/or Committee consent at the time of exercise, by a “net exercise” arrangement as further described in the Plan.

3. Term. You may not exercise your Option before the commencement of its term or after its term expires. The term of your option commences on the Date of Grant and expires upon the earliest of the following:

(a) immediately upon the termination of your Continuous Service for Cause;

(b) three months after the termination of your Continuous Service for any reason other than Cause, Disability or death;

(c) 12 months after the termination of your Continuous Service due to your Disability;

(d) 18 months after your death if you die during your Continuous Service;

(e) immediately upon a Corporate Transaction if the Board has determined that the Option will terminate in connection with a Corporate Transaction,

- (f) the Expiration Date indicated in your Grant Notice; or
- (g) the day before the 10th anniversary of the Date of Grant.

Notwithstanding the foregoing, if you die during the period provided in Section 3(b) or 3(c) above, the term of your Option shall not expire until the earlier of (i) eighteen months after your death, (ii) upon any termination of the Option in connection with a Corporate Transaction, (iii) the Expiration Date indicated in your Grant Notice, or (iv) the day before the tenth anniversary of the Date of Grant. Additionally, the Post-Termination Exercise Period of your Option may be extended as provided in the Plan.

4. Withholding Obligations.

(a) Regardless of any action taken by the Company or, if different, the Affiliate to which you provide Continuous Service (the “*Service Recipient*”) with respect to any income tax, social insurance, payroll tax, fringe benefits tax, payment on account, or other tax-related items associated with the grant, vesting or exercise of the Option or sale of the underlying Common Stock or other tax-related items related to your participation in the Plan and legally applicable to you (the “*Tax Liability*”), you hereby acknowledge and agree that the Tax Liability is your ultimate responsibility and may exceed the amount, if any, actually withheld by the Company or the Service Recipient. You further acknowledge that the Company and the Service Recipient (i) make no representations or undertakings regarding any Tax Liability in connection with any aspect of this Option, including, but not limited to, the grant, vesting or exercise of the Option, the issuance of Common Stock pursuant to such exercise, the subsequent sale of shares of Common Stock, and the payment of any dividends on the shares; and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Option to reduce or eliminate your Tax Liability or achieve a particular tax result. Further, if you are subject to Tax Liability in more than one jurisdiction, you acknowledge that the Company and/or the Service Recipient (or former service recipient, as applicable) may be required to withhold or account for Tax Liability in more than one jurisdiction.

(b) Prior to any relevant taxable or tax withholding event, as applicable, you agree to make adequate arrangements satisfactory to the Company and/or the Service Recipient to satisfy all Tax Liability. As further provided in Section 8 of the Plan, you hereby authorize the Company and any applicable Service Recipient to satisfy any applicable withholding obligations with regard to the Tax Liability by one or a combination of the following methods: (i) causing you to pay any portion of the Tax Liability in cash or cash equivalent in a form acceptable to the Company; (ii) withholding from any compensation otherwise payable to you by the Company or the Service Recipient; (iii) withholding from the proceeds of the sale of shares of Common Stock issued upon exercise of the Option (including by means of a “cashless exercise” pursuant to a program developed under Regulation T as promulgated by the Federal Reserve Board to the extent permitted by the Company, or by means of the Company acting as your agent to sell sufficient shares of Common Stock for the proceeds to settle such withholding requirements, on your behalf pursuant to this authorization without further consent); (iv) withholding shares of Common Stock otherwise issuable to you upon the exercise of the Option, provided that to the extent necessary to qualify for an exemption from application of Section 16(b) of the Exchange Act, if applicable, such share withholding procedure will be subject to the express prior approval of the Board or the Company’s Compensation Committee; and/or (v) any other method determined by the Company to be in compliance with Applicable Law. Furthermore, you agree to pay the Company or the Service Recipient any amount the Company or the Service Recipient may be required to withhold, collect or pay as a result of your participation in the Plan or that cannot be satisfied by the means previously described. In the event it is determined that the amount of the Tax Liability was greater than the amount withheld by the Company or the Service Recipient, you agree to indemnify and hold the Company and/or the Service Recipient (as applicable) harmless from any failure by the Company or the applicable Service Recipient to withhold the proper amount.

(c) The Company may withhold or account for your Tax Liability by considering statutory withholding amounts or other withholding rates applicable in your jurisdiction(s), including (i) maximum applicable rates in your jurisdiction(s), in which case you may receive a refund of any over-withheld amount in cash (whether from applicable tax authorities or the Company) and you will have no entitlement to the equivalent amount in Common Stock or (ii) minimum or such other applicable rates in your jurisdiction(s), in which case you may be solely responsible for paying any additional Tax Liability to the applicable tax authorities or to the Company and/or the Service Recipient. If the Tax Liability withholding obligation is satisfied by withholding shares of Common Stock, for tax purposes, you are deemed to have been issued the full number of shares of Common Stock subject to the exercised portion of the Option, notwithstanding that a number of the shares of Common Stock is held back solely for the purpose of paying such Tax Liability.

(d) You acknowledge that you may not be able to exercise your Option even though the Option is vested, and that the Company shall have no obligation to issue shares of Common Stock, in each case, unless and until you have fully satisfied any applicable Tax Liability, as determined by the Company. Unless any

withholding obligation for the Tax Liability is satisfied, the Company shall have no obligation to deliver to you any Common Stock in respect of the Option.

5. Transferability. Except as otherwise provided in the Plan, your Option is not transferable, except by will or by the applicable laws of descent and distribution, and is exercisable during your life only by you.

6. Corporate Transaction. Your Option is subject to the terms of any agreement governing a Corporate Transaction involving the Company, including, without limitation, a provision for the appointment of a stockholder representative that is authorized to act on your behalf with respect to any escrow, indemnities and any contingent consideration.

7. No Liability for Taxes. As a condition to accepting the Option, you hereby (a) agree to not make any claim against the Company, or any of its Officers, Directors, Employees or Affiliates related to tax liabilities arising from the Option or other Company compensation and (b) acknowledge that you were advised to consult with your own personal tax, financial and other legal advisors regarding the tax consequences of the Option and have either done so or knowingly and voluntarily declined to do so. Additionally, you acknowledge that the Option is exempt from Section 409A only if the exercise price is at least equal to the "fair market value" of the Common Stock on the date of grant as determined by the Internal Revenue Service and there is no other impermissible deferral of compensation associated with the Option. Additionally, as a condition to accepting the Option, you agree not make any claim against the Company, or any of its Officers, Directors, Employees or Affiliates in the event that the Internal Revenue Service asserts that such exercise is less than the "fair market value" of the Common Stock on the date of grant as subsequently determined by the Internal Revenue Service.

8. Obligations; Recoupment. You hereby acknowledge that the grant of your Option is additional consideration for any obligations (whether during or after employment) that you have to the Company not to compete, not to solicit its customers, clients or employees, not to disclose or misuse confidential information or similar obligations. Accordingly, if the Company reasonably determines that you breached such obligations, in addition to any other available remedy, the Company may, to the extent permitted by Applicable Law, recoup any income realized by you with respect to the exercise of your Option within two years of such breach. In addition, to the extent permitted by Applicable Law, this right to recoupment by the Company applies in the event that your employment is terminated for Cause or if the Company reasonably determines that circumstances existed that it could have terminated your employment for Cause.

9. Severability. If any part of this Option Agreement or the Plan is declared by any court or governmental authority to be unlawful or invalid, such unlawfulness or invalidity will not invalidate any portion of this Option Agreement or the Plan not declared to be unlawful or invalid. Any Section of this Option Agreement (or part of such a Section) so declared to be unlawful or invalid will, if possible, be construed in a manner which will give effect to the terms of such Section or part of a Section to the fullest extent possible while remaining lawful and valid.

10. Other Documents. You hereby acknowledge receipt of or the right to receive a document providing the information required by Rule 428(b)(1) promulgated under the Securities Act, which includes the Prospectus. In addition, you acknowledge receipt of the Company's Trading Policy.

11. Questions. If you have questions regarding these or any other terms and conditions applicable to your Option, including a summary of the applicable federal income tax consequences please see the Prospectus.

* * * *

Pulmonx Corporation
RSU Award Grant Notice
(Inducement Grant Outside of the 2020 Equity Incentive Plan)

Pulmonx Corporation (the “*Company*”), as an inducement material to you (the “*Participant*”) in entering into employment with the Company, has awarded to you the number of restricted stock units specified and on the terms set forth below (the “*RSU Award*”). Your RSU Award is granted outside of the Company’s 2020 Equity Incentive Plan (the “*Plan*”), but is subject to all of the terms and conditions as set forth therein as if it had been granted under the Plan, and the Award Agreement (the “*Agreement*”), which are incorporated herein in their entirety. Capitalized terms not explicitly defined herein but defined in the Plan or the Agreement shall have the meanings set forth in the Plan or the Agreement.

Participant:	Steven S. Williamson
Date of Grant:	March 15, 2024
Vesting Commencement Date:	March 15, 2024
Number of Restricted Stock Units:	205,286

Vesting Schedule: 25% of the Restricted Stock Units subject to the RSU Award will vest on the Company’s quarterly grant date falling in March 2025, with the remainder of the Restricted Stock Units vesting in equal quarterly installments over the subsequent three-year period, subject to the Participant’s Continuous Service through each applicable vesting date. In addition, Restricted Stock Units and the shares of Common Stock issuable upon the vesting and settlement of the RSU Award shall be subject to the vesting acceleration provisions set forth in the Company’s Severance and Change in Control Plan and related participation agreement.

Issuance Schedule: One share of Common Stock will be issued for each restricted stock unit which vests at the time set forth in Section 5 of the Agreement.

Participant Acknowledgements: By your signature below or by electronic acceptance or authentication in a form authorized by the Company, you understand and agree that:

- The RSU Award is governed by this RSU Award Grant Notice (the “*Grant Notice*”), and the provisions of the Plan and the Agreement all of which are made a part of this document. Unless otherwise provided in the Plan, this Grant Notice and the Agreement (together, the “*RSU Award Agreement*”) may not be modified, amended or revised except in a writing signed by you and a duly authorized officer of the Company.
- You have read and are familiar with the provisions of the Plan, the RSU Award Agreement and the Prospectus. In the event of any conflict between the provisions in the RSU Award Agreement or the Prospectus and the terms of the Plan, the terms of the Plan shall control.
- The RSU Award Agreement sets forth the entire understanding between you and the Company regarding the acquisition of Common Stock and supersedes all prior oral and written agreements, promises and/or representations on that subject with the exception of: (i) other equity awards previously granted to you, and (ii) any written employment agreement, offer letter, severance agreement, written severance plan or policy, or other written agreement between the Company and you in each case that specifies the terms that should govern this RSU Award.

PULMONX CORPORATION

PARTICIPANT:

By: _____
Signature
Title: _____
Date: _____

Signature
Date: _____

Pulmonx Corporation
Inducement Grant Outside of the 2020 Equity Incentive Plan

Award Agreement (RSU Award)

As reflected by your Restricted Stock Unit Grant Notice (“*Grant Notice*”), Pulmonx Corporation (the “*Company*”) has granted you a RSU Award for the number of restricted stock units as indicated in your Grant Notice (the “*RSU Award*”) as a material inducement to you in entering into employment with the Company in compliance with Nasdaq Listing Rule 5634(c)(4). The terms of your RSU Award as specified in this Agreement for your RSU Award (the “*Agreement*”) and the Grant Notice constitute your “*RSU Award Agreement*”. This RSU Award is granted outside of, but subject to the terms and conditions of the Company’s 2020 Equity Incentive Plan (the “*Plan*”) as if it had been granted under the Plan. The shares of Common Stock underlying this RSU Award shall not reduce and shall have no impact on the number of shares available for grant under the Plan. Defined terms not explicitly defined in this Agreement but defined in the Grant Notice or the Plan shall have the same definitions as in the Grant Notice or Plan, as applicable.

The general terms applicable to your RSU Award are as follows:

1. Governing Plan Document. Your RSU Award is subject to all the provisions of the Plan. Your RSU Award is further subject to all interpretations, amendments, rules and regulations, which may from time to time be promulgated and adopted pursuant to the Plan. In the event of any conflict between the RSU Award Agreement and the provisions of the Plan, the provisions of the Plan shall control.

2. Grant of the RSU Award. This RSU Award represents your right to be issued on a future date the number of shares of the Company’s Common Stock that is equal to the number of restricted stock units indicated in the Grant Notice subject to your satisfaction of the vesting conditions set forth therein (the “*Restricted Stock Units*”). This RSU Award was granted as a material inducement to you in entering into employment with the Company in compliance with Nasdaq Listing Rule 5634(c)(4). Any additional Restricted Stock Units that become subject to the RSU Award pursuant to Capitalization Adjustments as set forth in the Plan and the provisions of Section 3 below, if any, shall be subject, in a manner determined by the Board, to the same forfeiture restrictions, restrictions on transferability, and time and manner of delivery as applicable to the other Restricted Stock Units covered by your RSU Award.

3. Dividends. You may become entitled to receive payments equal to any cash dividends and other distributions paid with respect to a corresponding number of shares of Common Stock to be issued in respect of the Restricted Stock Units covered by your RSU Award. Any such dividends or distributions shall be subject to the same forfeiture restrictions as apply to the Restricted Stock Units and shall be paid at the same time that the corresponding shares are issued in respect of your vested Restricted Stock Units, provided, however that to the extent any such dividends or distributions are paid in shares of Common Stock, then you will automatically be granted a corresponding number of additional Restricted Stock Units subject to the RSU Award (the “*Dividend Units*”), and further provided that such Dividend Units shall be subject to the same forfeiture restrictions and restrictions on transferability, and same timing requirements for issuance of shares, as apply to the Restricted Stock Units subject to the RSU Award with respect to which the Dividend Units relate.

4. Withholding Obligations

(a) Regardless of any action taken by the Company or, if different, the Affiliate to which you provide Continuous Service (the “*Service Recipient*”) with respect to any income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items associated with the grant or vesting of the RSU Award or sale of the underlying Common Stock or other tax-related items related to your participation in the Plan and legally applicable to you (the “*Tax Liability*”), you hereby acknowledge and agree that the Tax Liability is your ultimate responsibility and may exceed the amount, if any, actually withheld by the Company or the Service Recipient. You further acknowledge that the Company and the Service Recipient (i) make no representations or undertakings regarding any Tax Liability in connection with any aspect of this RSU Award, including, but not limited to, the grant or vesting of the RSU Award, the issuance of Common Stock pursuant to such vesting, the subsequent sale of shares of Common Stock, and the payment of any dividends on the Common Stock; and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the RSU Award to reduce or eliminate your Tax Liability or achieve a particular tax result. Further, if you are subject to Tax Liability in more than one jurisdiction, you acknowledge that the Company and/or the Service Recipient (or former service recipient, as applicable) may be required to withhold or account for Tax Liability in more than one jurisdiction.

(b) Prior to any relevant taxable or tax withholding event, as applicable, you agree to make adequate arrangements satisfactory to the Company and/or the Service Recipient to satisfy all Tax Liability. As further provided in Section 8 of the Plan, you hereby authorize the Company and any applicable Service Recipient to satisfy any applicable withholding obligations with regard to the Tax Liability by any of the following means or by a combination of such means:

(i) causing you to pay any portion of the Tax Liability in cash or cash equivalent in a form acceptable to the Company;

(ii) withholding from any compensation otherwise payable to you by the Company or the Service Recipient;

(iii) withholding shares of Common Stock from the shares of Common Stock issued or otherwise issuable to you in connection with the Award; *provided*, however, that to the extent necessary to qualify for an exemption from application of Section 16(b) of the Exchange Act, if applicable, such share withholding procedure will be subject to the express prior approval of the Board or the Company's Compensation Committee;

(iv) permitting or requiring you to enter into a "same day sale" commitment, if applicable, with a broker-dealer that is a member of the Financial Industry Regulatory Authority (a "*FINRA Dealer*"), pursuant to this authorization and without further consent, whereby you irrevocably elect to sell a portion of the shares of Common Stock to be delivered in connection with your Restricted Stock Units to satisfy the Tax Liability and whereby the FINRA Dealer irrevocably commits to forward the proceeds necessary to satisfy the Tax Liability directly to the Company or the Service Recipient; and/or

(v) any other method determined by the Company to be in compliance with Applicable Law. Furthermore, you agree to pay the Company or the Service Recipient any amount the Company or the Service Recipient may be required to withhold, collect, or pay as a result of your participation in the Plan or that cannot be satisfied by the means previously described. In the event it is determined that the amount of the Tax Liability was greater than the amount withheld by the Company and/or the Service Recipient (as applicable), you agree to indemnify and hold the Company and/or the Service Recipient (as applicable) harmless from any failure by the Company or the applicable Service Recipient to withhold the proper amount.

(c) The Company may withhold or account for your Tax Liability by considering statutory withholding amounts or other withholding rates applicable in your jurisdiction(s), including (i) maximum applicable rates in your jurisdiction(s), in which case you may receive a refund of any over-withheld amount in cash (whether from applicable tax authorities or the Company) and you will have no entitlement to the equivalent amount in Common Stock or (ii) minimum or such other applicable rates in your jurisdiction(s), in which case you may be solely responsible for paying any additional Tax Liability to the applicable tax authorities or to the Company and/or the Service Recipient. If the Tax Liability withholding obligation is satisfied by withholding shares of Common Stock, for tax purposes, you are deemed to have been issued the full number of shares of Common Stock subject to the vested portion of the RSU Award, notwithstanding that a number of the shares of Common Stock is held back solely for the purpose of paying such Tax Liability.

(d) You acknowledge that you may not participate in the Plan and the Company shall have no obligation to deliver shares of Common Stock until you have fully satisfied the Tax Liability, as determined by the Company. Unless any withholding obligation for the Tax Liability is satisfied, the Company shall have no obligation to deliver to you any Common Stock in respect of the RSU Award.

5. Date of Issuance.

(a) The issuance of shares in respect of the Restricted Stock Units is intended to comply with U.S. Treasury Regulations Section 1.409A-3(a) and will be construed and administered in such a manner. Subject to the satisfaction of the Tax Liability withholding obligation, if any, in the event one or more Restricted Stock Units vests, the Company shall issue to you one (1) share of Common Stock for each vested Restricted Stock Unit. Each issuance date determined by this paragraph is referred to as an "*Original Issuance Date*."

(b) If the Original Issuance Date falls on a date that is not a business day, delivery shall instead occur on the next following business day. In addition, if:

(i) the Original Issuance Date does not occur (1) during an "open window period" applicable to you, as determined by the Company in accordance with the Company's then-effective policy on trading in Company securities, or (2) on a date when you are otherwise permitted to sell shares of Common Stock on

an established stock exchange or stock market (including but not limited to under a previously established written trading plan that meets the requirements of Rule 10b5-1 under the Exchange Act and was entered into in compliance with the Company's policies (a "**10b5-1 Arrangement**")), and

(ii) either (1) a Tax Liability withholding obligation does not apply, or (2) the Company decides, prior to the Original Issuance Date, (A) not to satisfy the Tax Liability withholding obligation by withholding shares of Common Stock from the shares otherwise due, on the Original Issuance Date, to you under this Award, and (B) not to permit you to enter into a "same day sale" commitment with a broker-dealer (including but not limited to a commitment under a 10b5-1 Arrangement) and (C) not to permit you to pay your Tax Liability in cash, then the shares that would otherwise be issued to you on the Original Issuance Date will not be delivered on such Original Issuance Date and will instead be delivered on the first business day when you are not prohibited from selling shares of the Common Stock in the open public market, but in no event later than December 31 of the calendar year in which the Original Issuance Date occurs (that is, the last day of your taxable year in which the Original Issuance Date occurs), or, if and only if permitted in a manner that complies with U.S. Treasury Regulations Section 1.409A-1(b)(4), no later than the date that is the 15th day of the third calendar month of the applicable year following the year in which the shares of Common Stock under this Award are no longer subject to a "substantial risk of forfeiture" within the meaning of U.S. Treasury Regulations Section 1.409A-1(d).

6. Transferability. Except as otherwise provided in the Plan, your RSU Award is not transferable, except by will or by the applicable laws of descent and distribution.

7. Corporate Transaction. Your RSU Award is subject to the terms of any agreement governing a Corporate Transaction involving the Company, including, without limitation, a provision for the appointment of a stockholder representative that is authorized to act on your behalf with respect to any escrow, indemnities and any contingent consideration.

8. No Liability for Taxes. As a condition to accepting the RSU Award, you hereby (a) agree to not make any claim against the Company, or any of its Officers, Directors, Employees or Affiliates related to tax liabilities arising from the RSU Award or other Company compensation and (b) acknowledge that you were advised to consult with your own personal tax, financial and other legal advisors regarding the tax consequences of the RSU Award and have either done so or knowingly and voluntarily declined to do so.

9. Severability. If any part of this Agreement or the Plan is declared by any court or governmental authority to be unlawful or invalid, such unlawfulness or invalidity will not invalidate any portion of this Agreement or the Plan not declared to be unlawful or invalid. Any Section of this Agreement (or part of such a Section) so declared to be unlawful or invalid will, if possible, be construed in a manner which will give effect to the terms of such Section or part of a Section to the fullest extent possible while remaining lawful and valid.

10. Other Documents. You hereby acknowledge receipt of or the right to receive a document providing the information required by Rule 428(b)(1) promulgated under the Securities Act, which includes the Prospectus. In addition, you acknowledge receipt of the Company's Trading Policy.

11. Questions. If you have questions regarding these or any other terms and conditions applicable to your RSU Award, including a summary of the applicable federal income tax consequences please see the Prospectus.