

**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
1-650-364-0400
(Address of principal executive offices) (Zip code)

Pulmonx Corporation 2020 Equity Incentive Plan
Pulmonx Corporation 2020 Employee Stock Purchase Plan
(Full titles of the plans)

Glendon E. French
Chief Executive Officer
Pulmonx Corporation
700 Chesapeake Drive
Redwood City, California 94063
1-650-364-0400
(Name, address and telephone number, including area code, of agent for service)

Copies to:

Mark B. Weeks
Seth J. Gottlieb
Sepideh Mousakhani
Cooley LLP
3175 Hanover Street
Palo Alto, California 94304
(650) 843-5000

Derrick Sung, Ph.D.
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 checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input 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 an additional (a) 1,477,270 shares of its common stock, par value \$0.001 per share (the “**Common Stock**”), issuable pursuant to the Registrant’s 2020 Equity Incentive Plan (the “**2020 Plan**”) and (b) 369,317 shares of Common Stock issuable pursuant to the Registrant’s 2020 Employee Stock Purchase Plan (the “**2020 ESPP**”).

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 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 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 or otherwise, not to have been filed with the SEC):

- (a) the Registrant’s [Annual Report on Form 10-K for the fiscal year ended December 31, 2021, filed with the SEC on March 1, 2022](#);
- (b) the Registrant’s [definitive proxy statement on Schedule 14A for the 2022 Annual Meeting of Stockholders filed with the SEC on April 15, 2022](#);
- (c) the Registrant’s [Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2022 filed with the SEC on May 9, 2022](#); and
- (d) 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 Exchange Act of 1934, as amended (the “**Exchange Act**”), including any amendment or report filed for the purpose of updating such description.

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 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, LLP, 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
107*	Filing Fee Table.				

* Filed herewith

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 May 10, 2022.

PULMONX CORPORATION

By: /s/Glendon E. French
Name: Glendon E. French
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 Glendon E. French and Derrick Sung, 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>
<u>/s/Glendon E. French</u> Glendon E. French	President, Chief Executive Officer and Director (Principal Executive Officer)	May 10, 2022
<u>/s/Derrick Sung, Ph.D.</u> Derrick Sung, Ph.D.	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	May 10, 2022
<u>/s/Thomas W. Burns</u> Thomas W. Burns	Director	May 10, 2022
<u>/s/Richard Ferrari</u> Richard Ferrari	Director	May 10, 2022
<u>/s/Daniel P. Florin</u> Daniel Florin	Director	May 10, 2022
<u>/s/Georgia Garinois-Melenikiotou</u> Georgia Garinois-Melenikiotou	Director	May 10, 2022
<u>/s/Alissa Hsu Lynch</u> Alissa Hsu Lynch	Director	May 10, 2022
<u>/s/Dana G. Mead, Jr.</u> Dana G. Mead, Jr.	Director	May 10, 2022
<u>/s/Tiffany Sullivan</u> Tiffany Sullivan	Director	May 10, 2022

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)	1,477,270(3)	\$17.24(2)	\$25,468,134.80	0.0000927	\$2,360.90
Equity	Common stock, \$0.001 par value per share, 2020 Employee Stock Purchase Plan	Other(4)	369,317(5)	\$14.66(4)	\$5,414,187.22	0.0000927	\$501.90
Total Offering Amount				—	\$30,882,322.02	—	\$2,862.80
Total Fees Previously Paid				—	—	—	—
Total Fee Offsets				—	—	—	—
Net Fee Due				—	—	—	\$2,862.80

- Pursuant to Rule 416(a) promulgated under the Securities Act of 1933, as amended, 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 Registrant’s 2020 Equity Incentive Plan (the “**2020 Plan**”) and the Registrant’s 2020 Employee Stock Purchase Plan (the “**2020 ESPP**”) 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.
- Estimated in accordance with Rule 457(c) and (h) solely for the purpose of calculating the registration fee on the basis of \$17.24 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 May 9, 2022.
- Represents 1,477,270 additional shares of Common Stock that were automatically added to the shares authorized for issuance under the 2020 Plan on January 1, 2022 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.
- Estimated in accordance with Rule 457(c) and (h) solely for the purpose of calculating the registration fee. The offering price per share and the aggregate offering price are based upon \$14.66, 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 May 9, 2022.
- Represents 369,317 additional shares of Common Stock reserved for issuance under, and which annual increase is provided for in, the 2020 ESPP that were automatically added to the shares authorized for issuance under the 2020 ESPP on January 1, 2022 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.

May 10, 2022

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

Pulmonx Corporation

700 Chesapeake Drive
Redwood City, CA 94603

Ladies and Gentlemen:

You have requested our opinion with respect to certain matters in connection with the filing by Pulmonx Corporation, a Delaware corporation (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 1,846,587 shares (the “**Shares**”) of the Company’s Common Stock, \$0.001 par value, (“**Common Stock**”) consisting of (a) 1,477,270 shares of Common Stock issuable pursuant to the Company’s 2020 Equity Incentive Plan (the “**2020 EIP**”) and (b) 369,317 shares of Common Stock issuable pursuant to the Company’s 2020 Employee Stock Purchase Plan (together with the 2020 EIP, the “**Plans**”).

In connection with this opinion, we have examined the Registration Statement and related prospectuses, the Plans, the Company’s certificate of incorporation and bylaws, each as currently in effect, and such other documents, records, certificates, memoranda and other instruments as we 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 solely 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 sold and issued in accordance with the Plans, the Registration Statement and related prospectuses, 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 LLP

By: /s/ Mark B. Weeks
Mark B. Weeks

Consent of Independent Registered Public Accounting Firm

Pulmonx Corporation
Redwood City, California

We hereby consent to the incorporation by reference in the Registration Statement on Form S-8 of Pulmonx Corporation (the “Company”) of our reports dated March 1, 2022, relating to the consolidated financial statements and the effectiveness of the Company’s internal control over financial reporting, which appear in the Company’s Annual Report on Form 10-K for the year ended December 31, 2021. Our report on the effectiveness of internal control over financial reporting expresses an adverse opinion on the effectiveness of the Company’s internal control over financial reporting as of December 31, 2021.

/s/ BDO USA, LLP

San Francisco, California
May 10, 2022