

Axovant Sciences Ltd.
Form S-8
August 11, 2015

As filed with the Securities and Exchange Commission on August 11, 2015

Registration No. 333-

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

AXOVANT SCIENCES LTD.

(Exact name of registrant as specified in its charter)

Bermuda
(State of incorporation or organization)

14 Par-La-Ville Road
Hamilton HM08, Bermuda
(Address of principal executive office)

Not Applicable
(I.R.S. Employer Identification No.)

Not Applicable
(Zip Code)

2015 Equity Incentive Plan

(Full title of the plans)

Corporate Services Company
2711 Centerville Road

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**Wilmington, DE 19808
(866) 846-8765**

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

Copies to:

Frank F. Rahmani

John T. McKenna

Brian F. Leaf

Cooley LLP

3175 Hanover Street

Palo Alto, CA 94303
(650) 843-5000

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large Accelerated filer Accelerated filer
 Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company

CALCULATION OF REGISTRATION FEE

| Title 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 Shares, \$0.00001 par value per share | 9,500,000 shares | \$0.90-20.09 | \$ 65,968,101 | \$ 7,665.50 |

(1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the Securities Act), this Registration Statement shall also cover any additional common shares of the Registrant (Common Shares) that become issuable under the Axovant Sciences Ltd. 2015 Equity Incentive Plan, as amended (the 2015 Plan) by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without receipt of consideration that increases the number of the Registrant's outstanding Common Shares.

(2) Estimated solely for the purpose of calculating the amount of the registration fee pursuant to Rule 457(h) and Rule 457(c) under the Securities Act. The offering price per share and the aggregate offering price are based upon (a) \$1.69, which is the weighted average exercise price for outstanding options granted under the 2015 Plan, and (b) \$12.20, which is the average of the high and low prices of the Common Shares as reported on the New York Stock Exchange on August 5, 2015. The chart below details the calculations of the registration fee.

| Securities | | | | | |
|------------|--|--|--|--|--|
| | | | | | |

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| | Number of Shares | Offering Price Per Share (2) | Aggregate Offering Price |
|--|------------------|------------------------------|--------------------------|
| Shares issuable upon the exercise of outstanding options granted under the 2015 Plan | 4,730,473 | \$ 1.69 (2)(a) | \$ 7,994,500 |
| Shares reserved for future grant under the 2015 Plan | 4,769,527 | \$ 12.155 (2)(b) | \$ 57,973,601 |
| Proposed maximum aggregate offering price | | | \$ 65,968,101 |
| Registration fee | | | \$ 7,665.50 |

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

ITEM 1. PLAN INFORMATION.

Not required to be filed with this Registration Statement.

ITEM 2. REGISTRANT INFORMATION AND EMPLOYEE PLAN ANNUAL INFORMATION.

Not required to be filed with this Registration Statement.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

Axovant Sciences Ltd. (the Registrant) hereby incorporates by reference into this Registration Statement the following documents previously filed by the Registrant with the Securities and Exchange Commission (the Commission):

- (a) The Registrant's final prospectus, dated June 10, 2015 and filed on June 11, 2015 pursuant to Rule 424(b) under the Securities Act, relating to the Registration Statements on Form S-1 (File Nos. 333-204073 and 333-204865), which contains audited financial statements for the period from October 31, 2014 (date of inception) to March 31, 2015.
- (b) The Registrant's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2015, filed on August 11, 2015 (File No. 001-37418) under the Securities Exchange Act of 1934, as amended (the Exchange Act).
- (c) The Registrant's Current Reports on Form 8-K filed on June 19, 2015 and August 11, 2015 (File No. 001-37418) under the Exchange Act, other than the portion of such Current Reports furnished under Item 2.02 of Form 8-K and exhibits that relate to such items.
- (d) The description of the Registrant's Common Shares contained in the Registrant's Registration Statement on Form 8-A filed on June 5, 2015 (File No. 001-37418) under the Exchange Act, including any amendment or report filed for the purpose of updating such description.
- (e) All documents, reports and definitive proxy or information statements 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 that indicates that all securities offered have been sold or that deregisters all securities then remaining unsold shall be deemed to be incorporated by reference in this Registration Statement and to be 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 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.

See the description of the Registrant's Common Shares contained in the Registrant's Registration Statement on Form S-1 (File No. 333-204073).

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL.

Not applicable.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

The Registrant is incorporated under the laws of Bermuda. Section 98 of the Companies Act of 1981 of Bermuda (the Companies Act) provides generally that a Bermuda company may indemnify its directors, officers and auditors against any liability which by virtue of any rule of law would otherwise be imposed on them in respect of any negligence, default, breach of duty or breach of trust, except in cases where such liability arises from fraud or dishonesty of which such director, officer or auditor may be guilty in relation to the Registrant. Section 98 further provides that a Bermuda company may indemnify its directors, officers and auditors against any liability incurred by them in defending any proceedings, whether civil or criminal, in which judgment is awarded in their favor or in which they are acquitted or granted relief by the Supreme Court of Bermuda pursuant to Section 281 of the Companies Act.

The Registrant's amended and restated bye-laws provide that it shall indemnify its officers and directors in respect of their actions and omissions, except in respect of their fraud or dishonesty, and that it may advance funds to its officers and directors for costs, charges and expenses incurred in their defense on the condition that such officers or directors repay the funds if any allegation of fraud or dishonesty is proved against them. The Registrant's amended and restated bye-laws provide that the shareholders waive all claims or rights of action that they might have, individually or in right of the Registrant, against any of the Registrant's directors or officers for any act or failure to act in the performance of such director's or officer's duties, except in respect of any fraud or dishonesty of such director or officer.

Section 98A of the Companies Act permits the Registrant to purchase and maintain insurance for the benefit of any officer or director in respect of any loss or liability attaching to him in respect of any negligence, default, breach of duty or breach of trust, whether or not the Registrant may otherwise indemnify such officer or director. The Registrant has purchased and maintains a directors' and officers' liability policy for such purpose.

The Registrant has entered into indemnification agreements with each of its directors and executive officers. These indemnification agreements provide the Registrant's directors and executive officers with contractual rights to indemnification and expense advancement that are, in some cases, broader than the specific indemnification provisions contained under Bermuda law.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED.

Not applicable.

ITEM 8. EXHIBITS.

| Exhibit Number | Description |
|-----------------------|---|
| 3.1(1) | Certificate of Incorporation. |
| 3.2(2) | Memorandum of Association. |
| 3.4(3) | Amended and Restated Bye-laws. |
| 5.1 | Opinion of Conyers Dill & Pearman Limited as to legality. |
| 10.1(4) | 2015 Equity Incentive Plan, as amended. |
| 10.2(5) | Forms of Option Grant Notice and Option Agreement under 2015 Equity Incentive Plan, as amended. |
| 10.3(6) | Form of Early Exercise Stock Purchase Agreement under 2015 Equity Incentive Plan, as amended. |
| 23.1 | Consent of PricewaterhouseCoopers LLP, independent registered public accounting firm. |
| 23.2 | Consent of Conyers Dill & Pearman Limited (included in Exhibit 5.1). |
| 24.1 | Powers of Attorney (included on the signature page to this Registration Statement). |

(1) Previously filed as Exhibit 3.1 to the Registrant's Registration Statement on Form S-1 (File No. 333-204073), filed with the Commission on May 11, 2015 and incorporated herein by reference.

(2) Previously filed as Exhibit 3.2 to the Registrant's Registration Statement on Form S-1 (File No. 333-204073), filed with the Commission on May 11, 2015 and incorporated herein by reference.

(3) Previously filed as Exhibit 3.4 to the Registrant's Registration Statement on Form S-1 (File No. 333-204073), filed with the Commission on May 22, 2015 and incorporated herein by reference.

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(6) Previously filed as Exhibit 10.3 to the Registrant's Registration Statement on Form S-1 (File No. 333-204073), filed with the Commission on May 22, 2015 and incorporated herein by reference.

ITEM 9. UNDERTAKINGS.

(a) The undersigned 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:

(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 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 SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective Registration Statement;

(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)(1)(i) and (a)(1)(ii) do not apply if the Registration Statement is on Form S-8, and 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 Exchange Act that are incorporated by reference in the Registration Statement; and

(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) That, for the purpose of determining liability of the Registrant under the Securities Act to any purchaser in the initial distribution of the securities, the undersigned Registrant undertakes that in a primary offering of securities of the undersigned Registrant pursuant to this Registration Statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned Registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

- (1) Any preliminary prospectus or prospectus of the undersigned Registrant relating to the offering required to be filed pursuant to Rule 424;
- (2) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned Registrant or used or referred to by the undersigned Registrant;
- (3) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned Registrant or its securities provided by or on behalf of the undersigned Registrant; and
- (4) Any other communication that is an offer in the offering made by the undersigned Registrant to the purchaser.

(c) The undersigned 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 such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(d) 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 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 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 the City of New York, State of New York, on August 11, 2015.

AXOVANT SCIENCES LTD.

By: /s/ Vivek Ramaswamy
Vivek Ramaswamy
Principal Executive Officer

POWER OF ATTORNEY

KNOW ALL BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Vivek Ramaswamy and Alan S. Roemer, and each of them, as his or her true and lawful attorneys-in-fact and agents, each with the full power of substitution, for him or her and in his or her name, place or stead, in any and all capacities, to sign any and all amendments to this Registration Statement (including post-effective amendments), and to file the same, with 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 and about the premises, 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 their 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.

| Signature | Title | Date |
|---|--|-----------------|
| /s/ Vivek Ramaswamy Vivek Ramaswamy | Principal Executive Officer and Director | August 11, 2015 |
| /s/ Alan S. Roemer Alan S. Roemer | Principal Financial and Accounting Officer | August 11, 2015 |
| /s/ Berndt Modig Berndt Modig | Director | August 11, 2015 |
| /s/ Lawrence Olanoff Lawrence Olanoff, M.D., Ph.D. | Director | August 11, 2015 |
| /s/ Ilan Oren Ilan Oren | Director | August 11, 2015 |

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/s/ Atul Pande
Atul Pande, M.D.

Director

August 11, 2015

/s/ Marianne L. Romeo
Marianne L. Romeo

Director

August 11, 2015

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