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

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

SI-BONE, Inc.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of Incorporation or organization)

26-2216351
(I.R.S. Employer Identification No.)

**471 El Camino Real, Suite 101
Santa Clara, California 95050
(408) 207-0700**
(Address of principal executive offices) (Zip code)

**SI-BONE, Inc. 2018 Equity Incentive Plan
SI-BONE, Inc. 2018 Employee Stock Purchase Plan**
(Full titles of the plans)

**Laura A. Francis
Chief Operating Officer and Chief Financial Officer
SI-BONE, Inc.
471 El Camino Real, Suite 101
Santa Clara, California 95050
(408) 207-0700**

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

Copies to:
**Matthew B. Hemington
Cooley LLP
3175 Hanover Street
Palo Alto, California 94304
(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," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

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

CALCULATION OF REGISTRATION FEE

| Title of Securities to be Registered | Amount to be Registered (1) | Proposed Maximum Offering Price per Share | Proposed Maximum Aggregate Offering Price | Amount of Registration Fee |
|--|--------------------------------|--|--|----------------------------------|
| Common Stock, par value \$0.0001 per share | | | | |
| - 2018 Equity Incentive Plan | 1,629,161 (2) | \$ 29.99 (4) | \$ 48,858,538 | \$ 5,330.47 |
| - 2018 Employee Stock Purchase Plan | 325,832 (3) | \$ 25.49 (5) | \$ 8,305,458 | \$ 906.13 |
| Total | <u>1,954,993</u> | | <u>\$ 57,163,996</u> | <u>\$ 6,236.60</u> |

- (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 Registrant’s common stock that become issuable under the plans set forth herein 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 shares of Common Stock.
- (2) Represents shares of common stock that were automatically added to the shares authorized for issuance under the Registrant’s 2018 Equity Incentive Plan, as amended (the “**2018 Plan**”), on January 1, 2021 pursuant to an “evergreen” provision contained in the 2018 Plan. Pursuant to such provision, the number of shares reserved for issuance under the 2018 Plan automatically increases on January 1 of each year, starting on January 1, 2019, and continuing through January 1, 2028, by 5% of the total number of shares of the Registrant’s common stock outstanding on December 31st of the preceding calendar year, or a lesser number of shares determined by the Registrant’s board of directors or compensation committee.
- (3) Represents shares of common stock that were automatically added to the shares authorized for issuance under the Registrant’s 2018 Employee Stock Purchase Plan (the “**2018 ESPP**”) on January 1, 2021, pursuant to an “evergreen” provision contained in the 2018 ESPP. Pursuant to such provision, the number of shares reserved for issuance under the 2018 ESPP automatically increases on January 1st of each year, starting on January 1, 2019, and continuing through January 1, 2028, by an amount equal to (i) the lesser of 1% of the total number of shares of the Registrant’s common stock outstanding on December 31st of the preceding calendar year, and (ii) 555,555 shares of common stock.
- (4) Estimated in accordance with Rules 457(c) and (h) promulgated under the Securities Act solely for the purpose of calculating the registration fee on the basis of \$29.99 per share, the average of the high and low prices of the Registrant’s Common Stock as reported on the Nasdaq Global Market on March 9, 2021.
- (5) Estimated in accordance with Rules 457(c) and (h) promulgated under the Securities Act solely for the purpose of calculating the registration fee on the basis of \$25.49 per share, the average of the high and low prices of the Registrant’s Common Stock as reported on the Nasdaq Global Market on March 9, 2021, multiplied by 85%, which is the percentage of the price per share applicable to purchases under the 2018 ESPP.

EXPLANATORY NOTE

Pursuant to General Instruction E of Form S-8, SI-BONE, Inc. (the “**Registrant**”) is filing this Registration Statement for the purpose of registering (a) an additional 1,629,161 shares of its common stock, issuable to eligible persons under the 2018 Plan, which common stock is in addition to the shares of common stock previously registered on the Registrant’s Form S-8 registration statements filed on October 19, 2018 (File No. 333-227907), March 22, 2019 (File No. 333-230473) and March 11, 2020 (File No. 333-237091) (the “**Prior Forms S-8**”) and (b) an additional 325,832 shares of its common stock, issuable to eligible persons under the 2018 ESPP, which common stock is in addition to the shares of common stock previously registered on the Prior Forms S-8. The contents of the Prior Forms S-8 are incorporated by reference in this Registration Statement.

PART II

ITEM 3. INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The following documents filed by the Registrant with the Securities and Exchange Commission (the “**SEC**”) are incorporated by reference into this Registration Statement:

(a) The contents of the earlier registration statements on Form S-8 relating to the 2018 Plan and 2018 ESPP, filed with the SEC on [October 19, 2018](#) (File No. 333-227907), [March 22, 2019](#) (File No. 333-230473) and [March 11, 2020](#) (File No. 333-237091).

(b) The Registrant’s Annual Report on Form 10-K for the year ended December 31, 2020, filed with the SEC on [March 10, 2021](#).

(c) The Registrant’s Current Reports on Form 8-K filed with the SEC on [January 7, 2021](#) (other than the information in Item 2.02, Item 7.01, and related Exhibits 99.1 and 99.2, which is furnished, not filed) and [March 8, 2021](#) (other than Item 2.02 and related exhibit).

(d) The description of the Registrant’s Common Stock which is contained in a registration statement on [Form 8-A filed on October 11, 2018](#) (File No. 001-38701) under the Exchange Act of 1934, as amended (the “**Exchange Act**”), including any amendment or report filed for the purpose of updating such description, including the Description of SI-BONE, Inc. Common stock filed as Exhibit 4.3 to the Registrant’s Form 10-K filed with the SEC on May 5, 2020.

(e) 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 | | | | Filed Herewith |
|----------------|---|---------------------------|-------------|---------|------------------|----------------|
| | | Schedule Form | File Number | Exhibit | Filed On | |
| 4.1 | Amended and Restated Certificate of Incorporation of the Registrant, as currently in effect. | 8-K | 001-38701 | 3.1 | October 19, 2018 | |
| 4.2 | Amended and Restated Bylaws of the Registrant, as currently in effect. | S-1/A | 333-227445 | 3.4 | October 5, 2018 | |
| 4.3 | Form of Registrant's Common Stock Certificate. | S-1/A | 333-227445 | 4.1 | October 5, 2018 | |
| 5.1 | Opinion of Cooley LLP. | | | | | x |
| 23.1 | Consent of Cooley LLP (included in Exhibit 5.1). | | | | | x |
| 23.2 | Consent of PricewaterhouseCoopers LLP, Independent Registered Public Accounting Firm. | | | | | x |
| 24.1 | Power of Attorney (included on the signature page of this Form S-8). | | | | | x |
| 99.1 | 2018 Equity Incentive Plan. | S-1/A | 333-227445 | 10.3 | October 5, 2018 | |
| 99.2 | Forms of Stock Option Grant Notice, Option Agreement and Notice of Exercise under the 2018 Equity Incentive Plan. | S-1/A | 333-227445 | 10.4 | October 5, 2018 | |
| 99.3 | Forms of Restricted Stock Unit Grant Notice and Restricted Stock Unit Award Agreement under the 2018 Equity Incentive Plan. | S-1/A | 333-227445 | 10.5 | October 5, 2018 | |
| 99.4 | 2018 Employee Stock Purchase Plan. | S-1/A | 333-227445 | 10.6 | October 5, 2018 | |

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 Santa Clara, State of California, on this 10th day of March 2021.

SI-BONE, Inc.

By: /s/ Jeffrey W. Dunn
Jeffrey W. Dunn
President and Chief Executive Officer

POWER OF ATTORNEY

Know All Persons By These Presents, that each person whose signature appears below constitutes and appoints Jeffrey W. Dunn, Laura A. Francis, and Michael A. Pisetsky, 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 their 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 sign any registration statement for the same offering covered by this Registration Statement that is to be effective upon filing pursuant to Rule 462(b) promulgated under the Securities Act, and all post-effective amendments thereto, 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, her or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

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

| Signature | Title | Date |
|---|--|----------------|
| <u>/s/ Jeffrey W. Dunn</u> Jeffrey W. Dunn | President, Chief Executive Officer <i>(Principal Executive Officer)</i> | March 10, 2021 |
| <u>/s/ Laura A. Francis</u> Laura A. Francis | Chief Operating Officer and Chief Financial Officer <i>(Principal Financial and Accounting Officer)</i> | March 10, 2021 |
| <u>/s/ Timothy E. Davis, Jr.</u> Timothy E. Davis, Jr. | Lead Independent Director, Director | March 10, 2021 |
| <u>/s/ Mark J. Foley</u> Mark J. Foley | Director | March 10, 2021 |
| <u>/s/ John G. Freund, M.D.</u> John G. Freund, M.D. | Director | March 10, 2021 |
| <u>/s/ Jeryl L. Hilleman</u> Jeryl L. Hilleman | Director | March 10, 2021 |
| <u>/s/ Gregory K. Hinckley</u> Gregory K. Hinckley | Director | March 10, 2021 |
| <u>/s/ Karen A. Licitra</u> Karen A. Licitra | Director | March 10, 2021 |
| <u>/s/ Keith C. Valentine</u> Keith C. Valentine | Director | March 10, 2021 |
| <u>/s/ Mika Nishimura</u> Mika Nishimura | Director | March 10, 2021 |



Matthew B. Hemington
T: +1 650 843 5062
hemingtonmb@cooley.com

March 10, 2021

SI-BONE, Inc.
471 El Camino Real, Suite 101
Santa Clara, CA 95050

Ladies and Gentlemen:

We have acted as counsel to SI-BONE, Inc., a Delaware corporation (the "**Company**"), in connection with the filing of a registration statement on Form S-8 (the "**Registration Statement**") with the Securities and Exchange Commission covering the offering of up to 1,954,993 (the "**Shares**") of common stock, par value \$0.0001 per share ("**Common Stock**") consisting of (i) 1,629,161 shares of Common Stock issuable pursuant to the Company's 2018 Equity Incentive Plan (the "**2018 EIP**") and (ii) 325,832 shares of Common Stock issuable pursuant to the Company's 2018 Employee Stock Purchase Plan (together with the Company's 2018 EIP, the "**Plans**").

In connection with this opinion, we have examined and relied upon (a) the Registration Statement and related prospectus, (b) the Company's Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws, as currently in effect, (c) the Plans, and (d) such other records, documents, certificates, memoranda and other 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 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 sold and issued in accordance with the Plans, the Registration Statement and the 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.

Sincerely,

Cooley LLP

By: /s/ Matthew B. Hemington
Matthew B. Hemington

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of SI-BONE, Inc. of our report dated March 10, 2021 relating to the financial statements, which appears in SI-BONE, Inc.'s Annual Report on Form 10-K for the year ended December 31, 2020.

/s/ PricewaterhouseCoopers LLP
San Jose, CA
March 10, 2021