

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

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

Kezar Life Sciences, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

47-3366145
(IRS employer
identification number)

4000 Shoreline Court, Suite 300
South San Francisco, CA
(Address of Principal Executive Offices)

94080
(Zip Code)

2018 Equity Incentive Plan
2018 Employee Stock Purchase Plan
(Full titles of the plans)

John Fowler
Chief Executive Officer
Kezar Life Sciences, Inc.
4000 Shoreline Court, Suite 300
South San Francisco, CA 94080
(650) 822-5600

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

Copies to:

Laura A. Berezin
Jaime L. Chase
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, 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
Non-accelerated filer
Emerging growth company

Accelerated filer
Smaller reporting company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with

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
2018 Equity Incentive Plan (Common stock, \$0.001 par value per share)	955,721 (2)	\$17.435 ⁽⁴⁾	\$16,662,995.64 ⁽⁴⁾	\$2,019.56
2018 Employee Stock Purchase Plan (Common stock, \$0.001 par value per share)	191,144 (3)	\$17.435 ⁽⁴⁾	\$3,332,595.64 ⁽⁴⁾	\$403.91
TOTAL	1,146,865		\$19,995,591.28	\$2,423.47

- (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 shares of common stock that become issuable under the above-named plans by reason of any stock dividend, stock split, recapitalization or any other similar transaction effected without receipt of consideration which results in an increase in the number of Kezar Life Sciences, Inc.’s (the “**Registrant**”) outstanding shares of common stock, par value \$0.001 per share (the “**Common Stock**”).
- (2) Represents additional shares of the Registrant’s Common Stock reserved for future grant under the Kezar Life Sciences, Inc. 2018 Equity Incentive Plan (the “**2018 Plan**”) as a result of the automatic increase in shares reserved thereunder on January 1, 2019 pursuant to the terms of the 2018 Plan. The 2018 Plan provides that an additional number of shares will automatically be added annually to the shares authorized for issuance under the 2018 Plan on January 1, 2019 and ending on (and including) January 1, 2028 in an amount equal to the lesser of (a) 5% of the total number of shares of the Registrant’s capital stock outstanding on December 31st of the preceding calendar year and (b) a number of shares of Common Stock designated by action of the Registrant’s board of directors prior to the first day of any calendar year.
- (3) Represents additional shares of the Registrant’s Common Stock reserved for issuance under the Kezar Life Sciences, Inc. 2018 Employee Stock Purchase Plan (the “**ESPP**”) as a result of the automatic increase in shares reserved thereunder on January 1, 2019 pursuant to the terms of the ESPP. The ESPP provides that an additional number of shares will automatically be added annually to the shares authorized for issuance under the ESPP on January 1, 2019 and ending on (and including) January 1, 2028. The number of shares added each year will be equal to the lesser of: (a) 1% of the total number of shares of the Registrant’s capital stock outstanding on December 31 of the preceding calendar year; (b) 375,000 shares of Common Stock and (c) a number of shares of Common Stock designated by action of the Registrant’s board of directors prior to the first day of any calendar year.
- (4) Estimated pursuant to Rule 457(c) and Rule 457(h) solely for the purpose of calculating the registration fee. The proposed maximum offering price per share and proposed maximum aggregate offering price are based on the average of the high and low sale prices of the Common Stock as reported on The Nasdaq Global Select Market on March 22, 2019.
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PART I

EXPLANATORY NOTE

The Registrant is filing this Registration Statement on Form S-8 for the purpose of registering an additional 955,721 shares of common stock under the Kezar Life Sciences, Inc. 2018 Equity Incentive Plan and an additional 191,144 shares of common stock under the Kezar Life Sciences, Inc. 2018 Employee Stock Purchase Plan, pursuant to the provisions of each plan which provide for annual automatic increases in the number of shares of common stock reserved for issuance under each respective plan.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

Kezar Life Sciences, Inc. (the “**Registrant**”) hereby incorporates by reference into this Registration Statement the following documents filed by it with the Commission:

- (a) the contents of the Registrant’s Registration Statement on Form S-8, previously filed with the Commission on June 21, 2018 (File No. 333-225769);
- (b) the Registrant’s Annual Report on Form 10-K (File No. 001-38542) for the year ended December 31, 2018, filed with the Commission on March 26, 2019;
- (c) the Registrant’s Current Reports on Form 8-K (File No. 001-38542) filed with the Commission on January 8, 2019 and March 6, 2019; and
- (d) The description of the Common Stock contained in the Registrant’s Registration Statement on Form 8-A (File No. 001-38542) filed with the Commission on June 19, 2018, under Section 12(b) of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), including any amendments or reports filed for the purpose of updating such description.

All documents filed by the Registrant pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the filing of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing such documents, except as to specific sections of such documents as set forth therein. 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 herein or in any subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not constitute a part of this Registration Statement, except as so modified or superseded.

Item 8. Exhibits.

Exhibit Number	Description
4.1	<u>Amended and Restated Certificate of Incorporation (incorporated herein by reference to Exhibit 3.1 to the Registrant’s Current Report on Form 8-K (File No. 001-38542), filed with the Commission on June 26, 2018).</u>
4.2	<u>Amended and Restated Bylaws (incorporated herein by reference to Exhibit 3.2 to the Registrant’s Current Report on Form 8-K (File No. 001-38542), filed with the Commission on June 26, 2018).</u>
4.3	<u>Specimen common stock certificate (incorporated herein by reference to Exhibit 4.1 to the Registrant’s Registration Statement on Form S-1/A (File No. 333-225194), filed with the Commission on June 8, 2018).</u>
4.4	<u>2018 Equity Incentive Plan (incorporated herein by reference to Exhibit 4.9 to the Registrant’s Registration Statement on Form S-8 (File No. 333-225769), filed with the Commission on June 21, 2018).</u>
4.5	<u>Forms of Option Grant Notice and Option Agreement under 2018 Equity Incentive Plan (incorporated herein by reference to Exhibit 10.3 to the Registrant’s Registration Statement on Form S-1 (File No. 333-225194), filed with the Commission on May 24, 2018).</u>

- 4.6 [2018 Employee Stock Purchase Plan \(incorporated herein by reference to Exhibit 4.12 to the Registrant's Registration Statement on Form S-8 \(File No. 333-225769\), filed with the Commission on June 21, 2018\).](#)
 - 5.1 [Opinion of Cooley LLP.](#)
 - 23.1 [Consent of KPMG, LLP, independent registered public accounting firm.](#)
 - 23.2 [Consent of Cooley LLP \(included in Exhibit 5.1\).](#)
 - 24.1 [Power of Attorney \(included on the signature page to this Registration Statement\).](#)
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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 South San Francisco, State of California on March 26, 2019.

Kezar Life Sciences, Inc.

By: /s/ John Fowler
John Fowler
Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints John Fowler and Marc L. Belsky, and each or any one of them, his or her true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him or her and in his or her 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 their or his or her substitutes or substitute, 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 on Form S-8 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/ John Fowler</u> John Fowler	Chief Executive Officer and Director (Principal Executive Officer)	March 26, 2019
<u>/s/ Marc L. Belsky</u> Marc L. Belsky	Chief Financial Officer and Secretary (Principal Financial and Accounting Officer)	March 26, 2019
<u>/s/ Christopher Kirk, Ph.D.</u> Christopher Kirk, Ph.D.	President, Chief Scientific Officer and Director	March 26, 2019
<u>/s/ Jean-Pierre Sommadossi</u> Jean-Pierre Sommadossi, Ph.D.	Director	March 26, 2019
<u>/s/ Franklin M. Berger</u> Franklin M. Berger, CFA	Director	March 26, 2019
<u>/s/ Graham Cooper</u> Graham Cooper	Director	March 26, 2019
<u>/s/ Jason Dinges</u> Jason Dinges, Ph.D., J.D.	Director	March 26, 2019
<u>/s/ Michael Kauffman</u> Michael Kauffman, M.D., Ph.D.	Director	March 26, 2019



Laura A. Berezin
T: +1 650 843 5128
lberezin@cooley.com

March 26, 2019

Kezar Life Sciences, Inc.
4000 Shoreline Court, Suite 300
South San Francisco, California 94080

Re: Registration on Form S-8

Ladies and Gentlemen:

We have acted as counsel to Kezar Life Sciences, Inc., a Delaware corporation (the "**Company**"), and you have requested our opinion 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 1,146,865 shares of common stock, par value \$0.001 per share, consisting of (i) 955,721 shares of common stock (the "**2018 Plan Shares**") issuable pursuant to the Company's 2018 Equity Incentive Plan and (ii) 191,144 shares of common stock (the "**ESPP Shares**," together with the 2018 Plan Shares, the "**Shares**") issuable pursuant to the Company's 2018 Employee Stock Purchase Plan (together with the 2018 Equity Incentive Plan, the "**Plans**").

In connection with this opinion, we have examined and relied upon (a) the Registration Statement and related prospectuses included therein, (b) the Company's Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws, each as currently in effect, (c) the Plans and (d) such other records, documents, certificates, memoranda, and other instruments as we deem necessary or appropriate to enable us to render the opinion expressed below. We have assumed the genuineness and authenticity of all documents submitted to us as originals and the conformity to originals of all documents submitted to us as copies thereof, and we have assumed the due execution and delivery of all documents where due execution and delivery are prerequisite to the effectiveness thereof. As to certain factual matters, we have relied upon a certificate of an officer of the Company and have not sought independently to verify 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 related prospectuses included therein, 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/ Laura A. Berezin
Laura A. Berezin

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

Consent of Independent Registered Public Accounting Firm

The Board of Directors
Kezar Life Sciences, Inc.:

We consent to the use of our report incorporated by reference herein.

/s/ KPMG LLP

San Francisco, California
March 26, 2019