

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

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

Allbirds, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

47-3999983
(I.R.S. Employer
Identification No.)

**730 Montgomery Street
San Francisco, CA 94111
(628) 225-4848**
(Address of principal executive offices, including zip code)

**Allbirds, Inc. 2021 Equity Incentive Plan
Allbirds, Inc. 2021 Employee Stock Purchase Plan**
(Full titles of the plans)

**Joseph Zwilling, Co-Chief Executive Officer
Timothy Brown, Co-Chief Executive Officer**
Allbirds, Inc.
**730 Montgomery Street
San Francisco, CA 94111
(628) 225-4848**
(Name, address and telephone number, including area code, of agent for service)

Copies to:

**Brad Goldberg
Peter Werner
Calise Cheng
Katherine Denby
Cooley LLP
3 Embarcadero Center, 20th Floor
San Francisco, CA 94111
(415) 693-2000**

**Michael Bufano
Chief Financial Officer
Allbirds, Inc.
730 Montgomery Street
San Francisco, CA 94111
(628) 225-4848**

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

Accelerated filer

Non-accelerated filer

Smaller reporting company

Emerging growth 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 any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

**EXPLANATORY NOTE
REGISTRATION OF ADDITIONAL SHARES**

Pursuant to General Instruction E of Form S-8, Allbirds, Inc. (the “**Registrant**”) is filing this Registration Statement on Form S-8 with the Securities and Exchange Commission (the “**Commission**”) for the purpose of registering (i) 5,996,044 additional shares of its Class A common stock under the 2021 Equity Incentive Plan (the “**2021 Plan**”), pursuant to the provisions of the 2021 Plan providing for an automatic increase in the number of shares of Class A common stock reserved and available for issuance under the 2021 Plan on January 1, 2023, and (ii) 1,499,011 additional shares of its Class A common stock under the 2021 Employee Stock Purchase Plan (the “**2021 ESPP**,” and together with the 2021 Plan the “**Plans**”), pursuant to the provisions of the 2021 ESPP providing for an automatic increase in the number of shares of Class A common stock reserved and available for issuance under the 2021 ESPP on January 1, 2023. In accordance with the instructional note to Part I of Form S-8 as promulgated by the Commission, the information specified by Part I of the Form S-8 has been omitted from this Registration Statement.

The Registrant previously registered shares of its Class A common stock for issuance under the Plans on a Registration Statement on [Form S-8](#) filed with the Commission on November 3, 2021 (File No. 333-260696) and a Registration Statement on [Form S-8](#) filed with the Commission on March 28, 2022 (File No. 333-263892). Pursuant to General Instruction E to Form S-8, this Registration Statement hereby incorporates by reference the contents of the Registration Statements referenced above except as set forth below.

PART II

INFORMATION REQUIRED IN REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE

The following documents filed by the Registrant with the Commission are incorporated by reference into this Registration Statement:

- (a) The Registrant’s Annual Report on [Form 10-K](#) for the fiscal year ended December 31, 2022, filed with the Commission on March 10, 2023 (File No. 001-40963).
- (b) The description of the Registrant’s Class A common stock that is contained in the Registrant’s Registration Statement on [Form 8-A](#) filed on October 25, 2021 (File No. 001-40963) under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), as updated by [Exhibit 4.3](#) to the Registrant’s Annual Report on Form 10-K for the fiscal year ended December 31, 2021, including any amendment or report filed for the purpose of updating such description.
- (c) 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 5. INTERESTS OF NAMED EXPERTS AND COUNSEL

As of the date of this Registration Statement, GC&H Investments, LLC and GC&H Investments, which are entities comprised of current and former partners and associates of Cooley LLP, beneficially own an aggregate of 42,476 shares of the Registrant's Class A common stock.

ITEM 8. EXHIBITS

| Exhibit Number | Description | Incorporated by Reference | | | |
|----------------|--|---------------------------|-------------|---------|--------------------|
| | | Schedule Form | File Number | Exhibit | Filing Date |
| 4.1 | Ninth Amended and Restated Certificate of Incorporation of Allbirds, Inc. | 8-K | 001-40963 | 3.1 | November 5, 2021 |
| 4.2 | Amended and Restated Bylaws of Allbirds, Inc. | 8-K | 001-40963 | 3.2 | November 5, 2021 |
| 4.3 | Form of Class A Common Stock Certificate. | S-1/A | 333-259188 | 4.1 | September 15, 2021 |
| 5.1* | Opinion of Cooley LLP. | | | | |
| 23.1* | Consent of Cooley LLP (included in Exhibit 5.1). | | | | |
| 23.2* | Consent of Deloitte & Touche LLP, independent registered public accounting firm. | | | | |
| 24.1* | Power of Attorney (included on the signature page of this Form S-8). | | | | |
| 99.1 | Allbirds, Inc. 2021 Equity Incentive Plan and forms of agreements thereunder. | S-1/A | 333-256693 | 10.3 | October 25, 2021 |
| 99.2 | Allbirds, Inc. 2021 Employee Stock Purchase Plan. | 10-Q | 001-40963 | 10.2 | December 7, 2021 |
| 107* | Filing Fee Table. | | | | |

* Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, 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 San Francisco, State of California, on March 10, 2023.

ALLBIRDS, INC.

By: /s/ Joseph Zwillinger

Joseph Zwillinger

Co-Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Joseph Zwillinger, Timothy Brown, and Michael Bufano, 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, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

| Signature | Title | Date |
|---|--|----------------|
| <u>/s/ Joseph Zwillinger</u> Joseph Zwillinger | Co-Chief Executive Officer and Director <i>(Principal Executive Officer)</i> | March 10, 2023 |
| <u>/s/ Michael Bufano</u> Michael Bufano | Chief Financial Officer <i>(Principal Financial Officer and Principal Accounting Officer)</i> | March 10, 2023 |
| <u>/s/ Neil Blumenthal</u> Neil Blumenthal | Director | March 10, 2023 |
| <u>/s/ Dick Boyce</u> Dick Boyce | Director | March 10, 2023 |
| <u>/s/ Timothy Brown</u> Timothy Brown | Co-Chief Executive Officer and Director | March 10, 2023 |
| <u>/s/ Mandy Fields</u> Mandy Fields | Director | March 10, 2023 |
| <u>/s/ Ann Freeman</u> Ann Freeman | Director | March 10, 2023 |
| <u>/s/ Dan Levitan</u> Dan Levitan | Director | March 10, 2023 |
| <u>/s/ Emily Weiss</u> Emily Weiss | Director | March 10, 2023 |

CALCULATION OF FILING FEE TABLES

Form S-8

Allbirds, Inc.

Table 1: Newly Registered Securities

| Security Type | Security Class Title | Fee Calculation Rule | Amount to be Registered ⁽¹⁾ | Proposed Maximum Offering Price Per Share | Proposed Maximum Aggregate Offering Price | Fee Rate | Amount of Registration Fee |
|----------------------------|---|----------------------|--|---|---|------------|----------------------------|
| Equity | Class A common stock, \$0.0001 par value per share, reserved for future issuance pursuant to the Registrant's 2021 Equity Incentive Plan | Other ⁽⁴⁾ | 5,996,044 ⁽²⁾ | \$2.56 ⁽⁴⁾ | \$15,349,873 | .000110202 | \$1,692 |
| Equity | Class A common stock, \$0.0001 par value per share, reserved for future issuance pursuant to the Registrant's 2021 Employee Stock Purchase Plan | Other ⁽⁵⁾ | 1,499,011 ⁽³⁾ | \$2.18 ⁽⁵⁾ | \$3,267,844 | .000110202 | \$361 |
| Total Offering Amounts | | | | | \$18,617,717 | — | \$2,053 |
| Total Fees Previously Paid | | | | | — | — | 0 |
| Total Fee Offsets | | | | | — | — | 0 |
| Net Fee Due | | | | | — | — | \$2,053 |

- (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 Class A common stock of Allbirds, Inc. (the “*Registrant*”) that become issuable under the Registrant’s 2021 Equity Incentive Plan (the “*2021 Plan*”) and the Registrant’s 2021 Employee Stock Purchase Plan (the “*2021 ESPP*”) 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 the Registrant’s Class A common stock, as applicable.
- (2) Represents shares of Class A common stock that were added to the shares reserved for future issuance under the 2021 Plan on January 1, 2023, pursuant to an evergreen provision contained in the 2021 Plan. Pursuant to such provision, the number of shares reserved for issuance under the 2021 Plan will automatically increase on January 1 of each year for a period of 10 years, beginning on January 1, 2022 and continuing through (and including) January 1, 2031, in an amount equal to 4% of the total number of shares of the Registrant’s common stock (both Class A and Class B) outstanding on December 31 of the immediately preceding year, except that, before the date of any such increase, the Registrant’s board of directors may determine that the increase for such year will be a lesser number of shares.
- (3) Represents shares of Class A common stock that were added to the shares reserved for future issuance under the 2021 ESPP on January 1, 2023, pursuant to an evergreen provision contained in the 2021 ESPP. Pursuant to such provision, the number of shares reserved for issuance under the 2021 ESPP will

automatically increase on January 1 of each year for a period of 10 years, beginning on January 1, 2022 and continuing through (and including) January 1, 2031, by the lesser of (a) 1% of the total number of shares of the Registrant's common stock (both Class A and Class B) outstanding on December 31 of the immediately preceding year and (b) 2,850,000 shares, except that, before the date of any such increase, the Registrant's board of directors may determine that the increase for such year will be less than the amount set forth in clauses (a) and (b).

- (4) Estimated in accordance with Rules 457(c) and 457(h) solely for the purpose of calculating the registration fee on the basis of \$2.56 per share, which is the average of the high and low selling prices per share of the Registrant's Class A common stock on March 8, 2023 as reported on the Nasdaq Global Select Market.
- (5) Estimated in accordance with Rules 457(c) and 457(h) solely for the purpose of calculating the registration fee. The offering price per share and the aggregate offering price are based upon \$2.18, which is the average of the high and low selling prices per share of the Registrant's Class A common stock on March 8, 2023 as reported on the Nasdaq Global Select Market multiplied by 85%, which is the percentage of the price per share applicable to purchases under the 2021 ESPP.



Brad Goldberg
T: +1 212 479 6780
bgoldberg@cooley.com

March 10, 2023

Allbirds, Inc.
730 Montgomery Street
San Francisco, CA 94111

Ladies and Gentlemen,

We have acted as counsel to Allbirds, Inc., a Delaware public benefit 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 7,495,055 shares (the "**Shares**") of the Company's Class A common stock, par value \$0.0001 per share ("**Class A Common Stock**"), consisting of (a) 5,996,044 shares of Class A Common Stock issuable pursuant to the Company's 2021 Equity Incentive Plan (the "**2021 Plan**") and (b) 1,499,011 shares of Class A Common Stock issuable pursuant to the Company's 2021 Employee Stock Purchase Plan (together with the 2021 Plan, the "**Plans**").

In connection with this opinion, we have examined and relied upon (a) the Registration Statement and the related prospectuses, (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) originals or copies certified to our satisfaction of such 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 thereof, 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 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).

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Allbirds, Inc.
March 10, 2023
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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.

Sincerely,

Cooley LLP

By: /s/ Brad Goldberg
Brad Goldberg

Cooley LLP 55 Hudson Yards New York, NY 10001-2157
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CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated March 10, 2023 relating to the consolidated financial statements of Allbirds, Inc. appearing in the Annual Report on Form 10-K of Allbirds, Inc. for the year ended December 31, 2022.

/s/ DELOITTE & TOUCHE LLP

San Francisco, California
March 10, 2023