

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

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

UiPath, Inc.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
Incorporation or organization)

47-4333187
(I.R.S. Employer
Identification No.)

**90 Park Ave, 20th Floor
New York, New York 10016
(844) 432-0455**
(Address of principal executive offices) (Zip code)

**UiPath, Inc. 2015 Stock Plan
UiPath, Inc. 2018 Stock Plan
UiPath, Inc. 2021 Equity Incentive Plan
UiPath, Inc. 2021 Employee Stock Purchase Plan**
(Full titles of the plans)

**Daniel Dines
Chief Executive Officer, Co-Founder, and Chairman
UiPath, Inc.
90 Park Ave, 20th Floor
New York, New York 10016
(844) 432-0455**

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

Copies to:

**Nicole Brookshire
Eric Jensen
Matthew Dubofsky
Owen Williams
Cooley LLP
55 Hudson Yards
New York, New York 10001
(212) 479-6000**

**Brad Brubaker
Chief Legal Officer
UiPath, Inc.
90 Park Ave, 20th Floor
New York, New York 10016
(844) 432-0455**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, anon-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

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.

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
Class A Common Stock, par value \$0.00001 per share				
- 2021 Equity Incentive Plan	60,433,580(2)(3)	\$56.00(9)	\$3,384,280,480.00	\$369,226

- 2021 Employee Stock Purchase Plan	10,500,000 ⁽⁴⁾⁽⁵⁾	\$47.60 ⁽¹⁰⁾	\$499,800,000.00	\$54,529
- 2018 Stock Plan (Stock Option Awards)	16,369,840 ⁽⁶⁾	\$2.04 ⁽¹¹⁾	\$33,394,473.60	\$3,644
- 2018 Stock Plan (Restricted Stock Unit Awards)	37,231,968 ⁽⁷⁾	\$56.00 ⁽⁹⁾	\$2,084,990,208.00	\$227,473
- 2015 Stock Plan (Stock Option Awards)	4,760,175 ⁽⁸⁾	\$0.07 ⁽¹¹⁾	\$333,212.25	\$37
Total	129,295,563		\$6,002,798,373.85	\$654,909

- (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 that become issuable under the plans set forth 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 Registrant’s Class A common stock, as applicable.
- (2) Represents 60,433,580 shares of Class A common stock reserved for future issuance pursuant to stock options and restricted stock unit awards under the Registrant’s 2021 Equity Incentive Plan (the “*2021 Plan*”). To the extent that any stock options or restricted stock units outstanding under the Registrant’s 2018 Stock Plan (the “*2018 Plan*”) or the Registrant’s 2015 Stock Plan (the “*2015 Plan*”) expire or are terminated prior to exercise or vesting, the shares of Class A common stock reserved for issuance pursuant to such stock options or restricted stock units will become available for issuance as shares of Class A common stock under the 2021 Plan. See footnotes 6, 7 and 8 below.
- (3) The number of shares of Class A common stock reserved for issuance under the 2021 Plan will automatically increase on February 1st each year, starting on February 1, 2022 and continuing through February 1, 2031, by the lesser of (a) five percent (5%) of the total number of shares of the Registrant’s Class A common stock and Class B common stock outstanding on January 31st of the immediately preceding fiscal year or (b) a lesser number determined by the Registrant’s board of directors prior to the applicable February 1st.
- (4) Represents 10,500,000 shares of Class A common stock reserved for future issuance under the Registrant’s 2021 Employee Stock Purchase Plan (the “*2021 ESPP*”).
- (5) The number of shares of Class A common stock reserved for issuance under the 2021 ESPP will automatically increase on February 1st each year, starting on February 1, 2022 and continuing through February 1, 2031, by the lesser of (a) one percent (1%) of the total number of shares of the Registrant’s Class A common stock and Class B common stock outstanding on January 31st of the immediately preceding fiscal year, (b) 15,500,000 shares of Class A common stock, or (c) a lesser number determined by the Registrant’s board of directors prior to the applicable February 1st.
- (6) Represents 16,369,840 shares of Class A common stock issuable upon exercise of options outstanding under the Registrant’s 2018 Plan as of the date of this Registration Statement. To the extent that any such stock options expire or are terminated prior to exercise, the shares of Class A common stock reserved for issuance pursuant to such stock options will become available for issuance as shares of Class A common stock under the 2021 Plan. See footnote 2 above.
- (7) Represents 37,231,968 shares of Class A common stock reserved for issuance pursuant to restricted stock unit awards outstanding under the Registrant’s 2018 Plan as of the date of this Registration Statement. To the extent that any such restricted stock unit awards expire or are terminate prior to vesting, the shares of Class A common stock reserved for issuance pursuant to such restricted stock unit awards will become available for issuance as shares of Class A common stock under the 2021 Plan. See footnote 2 above.
- (8) Represents 4,760,175 shares of Class A common stock issuable upon exercise of options outstanding under the Registrant’s 2015 Plan as of the date of this Registration Statement. To the extent that any such stock options expire or are terminated prior to exercise, the shares of Class A common stock reserved for issuance pursuant to such stock options will become available for issuance as shares of Class A common stock under the 2021 Plan. See footnote 2 above.
- (9) Estimated in accordance with Rule 457(h) solely for the purpose of calculating the registration fee on the basis of the initial public offering price of \$56.00 per share of Class A common stock pursuant to the Registrant’s Registration Statement on Form S-1 (File No. 333-254738) declared effective on April 20, 2021.
- (10) Estimated in accordance with Rule 457(h) solely for the purpose of calculating the registration fee. The offering price per share and the aggregate offering price are based upon \$56.00 which is the initial public offering price per share of Class A common stock pursuant to the Registrant’s Registration Statement on Form S-1 (File No. 333-254738) declared effective on April 20, 2021 multiplied by 85%, which is the percentage of the price per share applicable to purchases under the 2021 ESPP.
- (11) Estimated in accordance with Rule 457(h) solely for the purpose of calculating the registration fee. The offering price per share and the aggregate offering price are based upon \$2.04, which is the weighted-average exercise price for options outstanding under the 2018 Plan and \$0.07, which is the weight-average exercise price for options outstanding under the 2015 Plan.

PART II

ITEM 3. INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

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

(a) Amendment No. 2 to the Registrant’s Registration Statement on [Form S-1](#) filed with the Securities and Exchange Commission on April 19, 2021 (File No. 333-254738), which contains the Registrant’s audited financial statements for the latest fiscal year for which such statements have been filed.

(b) The Registrant’s Prospectus to be filed on or about April 21, 2021 pursuant to Rule 424(b) under the Securities Act, relating to the Registration Statement on Form S-1, as amended (File No. 333-254738).

(c) The description of the Registrant’s Class A common stock which is contained in a registration statement on [Form 8-A](#) filed on April 16, 2021 (File No. 001-40348) under the Exchange Act of 1934, as amended (the “*Exchange Act*”), including any amendment or report filed for the purpose of updating such description.

(d) 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 4. DESCRIPTION OF SECURITIES

See the description of the Registrant’s Class A common stock contained in the Registration Statement on Form S-1 (File No. 333-254738).

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL

Not applicable.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 145 of the Delaware General Corporation Law authorizes a court to award, or a corporation’s board of directors to grant, indemnity to directors and officers in terms sufficiently broad to permit such indemnification under certain circumstances for liabilities, including reimbursement for expenses incurred, arising under the Securities Act. The Registrant’s amended and restated certificate of incorporation that will be in effect upon the closing of the initial public offering permits indemnification of its directors, officers, employees and other agents to the maximum extent permitted by the Delaware General Corporation Law, and the Registrant’s amended and restated bylaws that will be in effect upon the closing of the initial public offering provide that the Registrant will indemnify its directors and executive officers and permit the Registrant to indemnify its employees and other agents, in each case to the maximum extent permitted by the Delaware General Corporation Law.

The Registrant has entered into indemnification agreements with its directors and officers, whereby it has agreed to indemnify its directors and officers to the fullest extent permitted by law, including indemnification against expenses and liabilities incurred in legal proceedings to which the director or officer was, or is threatened to be made, a party by reason of the fact that such director or officer is or was a director, officer, employee or agent of the Registrant, provided that such director or officer acted in good faith and in a manner that the director or officer reasonably believed to be in, or not opposed to, the best interest of the Registrant.

The Registrant maintains insurance policies that indemnify its directors and officers against various liabilities arising under the Securities Act and the Securities Exchange Act of 1934, as amended, that might be incurred by any director or officer in his or her capacity as such.

Certain of the Registrant’s non-employee directors may, through their relationships with their employers, be insured and/or indemnified against certain liabilities incurred in their capacity as members of the Registrant’s board of directors.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED

Not applicable.

ITEM 8. EXHIBITS

Exhibit Number	Description	Incorporation by Reference			
		Schedule Form	File Number	Exhibit	Filing Date
4.1	Restated Certificate of Incorporation of the Registrant, as amended and as currently in effect.	S-1	333-254738	3.1	March 26, 2021
4.2	Amended and Restated Bylaws of the Registrant, as currently in effect.	S-1	333-254738	3.3	March 26, 2021
4.3	Form of Amended and Restated Certificate of Incorporation of the Registrant, to be in effect immediately prior to the closing of the Registrant's initial public offering.	S-1	333-254738	3.2	March 26, 2021
4.4	Form of Amended and Restated Bylaws of the Registrant, to be in effect immediately prior to the closing of the Registrant's initial public offering.	S-1	333-254738	3.4	March 26, 2021
4.5	Form of Class A Common Stock Certificate of the Registrant.	S-1/A	333-254738	4.1	April 19, 2021
5.1*	Opinion of Cooley LLP.				
23.1*	Consent of Grant Thornton LLP, an 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 of this Form S-8).				
99.1	UiPath, Inc. 2015 Stock Plan.	S-1	333-254738	10.2	March 26, 2021
99.2	UiPath, Inc. 2018 Stock Plan.	S-1	333-254738	10.4	March 26, 2021
99.3	UiPath, Inc. 2021 Equity Incentive Plan.	S-1/A	333-254738	10.8	April 12, 2021
99.4	UiPath, Inc. 2021 Employee Stock Purchase Plan.	S-1/A	333-254738	10.11	April 12, 2021
99.5	Forms of Stock Option Grant Notices and Agreements under the UiPath, Inc. 2015 Stock Plan.	S-1	333-254738	10.3	March 26, 2021
99.6	Forms of Stock Option Grant Notices and Agreements under the UiPath, Inc. 2018 Stock Plan.	S-1	333-254738	10.5	March 26, 2021
99.7	Form of Restricted Stock Award Grant Notice under the UiPath, Inc. 2018 Stock Plan.	S-1	333-254738	10.6	March 26, 2021
99.8	Forms of Restricted Stock Unit Grant Notices and Agreements under the UiPath, Inc. 2018 Stock Plan.	S-1	333-254738	10.7	March 26, 2021
99.9	Forms of Grant Notice and Stock Option Agreement under the UiPath, Inc. 2021 Equity Incentive Plan.	S-1/A	333-254738	10.9	April 12, 2021
99.10	Forms of Restricted Stock Unit Grant Notice and Award Agreement under the UiPath, Inc. 2021 Equity Incentive Plan.	S-1/A	333-254738	10.10	April 12, 2021

* Filed herewith.

ITEM 9. UNDERTAKINGS

1. The undersigned registrant hereby undertakes:

(a) 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 Commission 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; and

(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)(i) and (a)(ii) do not apply if 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.

(b) 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 herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) 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.

2. 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 herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

3. 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 Securities and Exchange 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, thereunto duly authorized, in New York, New York, on this 21st day of April, 2021.

UIPATH, INC.

By: /s/ Daniel Dines
Name: Daniel Dines
Title: Chief Executive Officer and Chairman

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Daniel Dines, Brad Brubaker, and Ashim Gupta, 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 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 their 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.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Daniel Dines</u> Daniel Dines	Chief Executive Officer and Chairman (Principal Executive Officer)	April 21, 2021
<u>/s/ Ashim Gupta</u> Ashim Gupta	Chief Financial Officer (Principal Financial Officer)	April 21, 2021
<u>/s/ Mihai Faur</u> Mihai Faur	Global Controller (Controller)	April 21, 2021
<u>/s/ Philippe Botteri</u> Philippe Botteri	Director	April 21, 2021
<u>/s/ Carl Eschenbach</u> Carl Eschenbach	Director	April 21, 2021
<u>/s/ Michael Gordon</u> Michael Gordon	Director	April 21, 2021

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Kimberly L. Hammonds</u> Kimberly L. Hammonds	Director	April 21, 2021
<u>/s/ Thomas Mendoza</u> Thomas Mendoza	Director	April 21, 2021
<u>/s/ Daniel D. Springer</u> Daniel D. Springer	Director	April 21, 2021
<u>/s/ Laela Sturdy</u> Laela Sturdy	Director	April 21, 2021
<u>/s/ Jennifer Tejada</u> Jennifer Tejada	Director	April 21, 2021
<u>/s/ Richard P. Wong</u> Richard P. Wong	Director	April 21, 2021



Nicole C. Brookshire
T: +1 212 479 6157
nbrookshire@cooley.com

April 21, 2021

UiPath, Inc.
90 Park Avenue, 20th Floor
New York, NY 10016

Ladies and Gentlemen:

We have acted as counsel to UiPath Inc., a Delaware corporation (the "**Company**"), in connection with the filing of a registration statement on FormS-8 (the "**Registration Statement**") with the Securities and Exchange Commission covering the offering of up to 129,295,563 shares (the "**Shares**") of the Company's Class A Common Stock, par value \$0.00001 per share (the "**Class A Common Stock**") consisting of (a) 4,760,175 shares of Class A Common Stock issuable pursuant to the Company's 2015 Stock Plan (the "**2015 Plan**"), (b) 53,601,808 shares of Class A Common Stock, issuable pursuant to the Company's 2018 Stock Plan (the "**2018 Plan**"), (c) 60,433,580 shares of Class A Common Stock issuable pursuant to the Company's 2021 Equity Incentive Plan (the "**2021 Plan**"), and (d) 10,500,000 shares of Class A Common Stock issuable pursuant to the Company's 2021 Employee Stock Purchase Plan (together with the 2015 Plan, the 2018 Plan and the 2021 Plan, the "**Plans**").

In connection with this opinion, we have examined and relied upon (a) the Registration Statement and related prospectuses, (b) the Company's Restated Certificate of Incorporation and Amended and Restated Bylaws, each as currently in effect, (c) the Company's Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws, each of which is to be in effect immediately prior to the closing of the Company's initial public offering, in the forms filed as Exhibits 3.2 and 3.4, respectively, to the Company's registration statement (No. 333-254738) on Form S-1, (d) the Plans, and (e) 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, 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 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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UiPath, Inc.
April 21, 2021
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We consent to the filing of this opinion as an exhibit to the Registration Statement.

Sincerely

Cooley LLP

By: /s/ Nicole C. Brookshire
Nicole C. Brookshire

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

We have issued our report dated March 25, 2021, with respect to the consolidated financial statements of UiPath, Inc. contained in the Amendment No. 2 to the Registration Statement on Form S-1 (File No. 333-254738) filed on April 19, 2021 and related Final Prospectus filed on April 21, 2021 which are incorporated by reference in this Registration Statement on Form S-8. We consent to the incorporation by reference of the aforementioned report in this Registration Statement on Form S-8.

/s/ GRANT THORNTON LLP

New York, New York
April 21, 2021