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

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

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

Delaware
(State or other jurisdiction of
incorporation or organization)

32-0410665
(I.R.S. Employer
Identification No.)

HashiCorp, Inc.
101 Second Street, Suite 700
San Francisco, CA 94105
(415) 301-3250
(Address of principal executive offices, including zip code)

2014 Stock Plan
2021 Equity Incentive Plan
2021 Employee Stock Purchase Plan
(Full title of the plan)

David McJannet
Chief Executive Officer
HashiCorp, Inc.
101 Second Street, Suite 700
San Francisco, CA 94105
(415) 301-3250
(Name, address and telephone number, including area code, of agent for service)

Copies to:

Tony Jeffries
Michael Coke
Amanda N. Urquiza
Wilson Sonsini Goodrich & Rosati
Professional Corporation
650 Page Mill Road
Palo Alto, CA 94304
(650) 493-9300

Navam Welihinda
Paul D. Warenski
HashiCorp, Inc.
101 Second Street, Suite 700
San Francisco, CA 94105
(415) 301-3250

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

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, \$0.00015 par value per share:				
—2021 Equity Incentive Plan	18,330,000 ⁽²⁾	\$80.00 ⁽⁶⁾	\$1,466,400,000	\$135,935.29
—2021 Employee Stock Purchase Plan	1,900,000 ⁽³⁾	\$68.00 ⁽⁷⁾	\$129,200,000	\$11,976.84
—2014 Stock Plan (RSUs)	12,733,870 ⁽⁴⁾	\$80.00 ⁽⁶⁾	\$1,018,709,600	\$94,434.38
—2014 Stock Plan (Options)	13,803,978 ⁽⁵⁾	\$1.85 ⁽⁸⁾	\$25,537,360	\$2,367.31
TOTAL:			\$2,639,846,960	\$244,713.81

- (1) Pursuant to Rule 416(a) of the Securities Act of 1933, as amended, this Registration Statement covers any additional shares of the Registrant’s Class A common stock (“Class A common stock”) that become issuable under the Registrant’s 2021 Equity Incentive Plan (the “2021 Plan”), the Registrant’s 2021 Employee Stock Purchase Plan (the “2021 ESPP”), and the Registrant’s 2014 Stock Plan (the “2014 Plan”) by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the Registrant’s receipt of consideration which results in an increase in the number of the outstanding shares of Class A common stock.
- (2) Represents 18,330,000 shares of Class A common stock reserved for issuance pursuant to future awards under the 2021 Plan, which includes 977,680 shares of Class A common stock issuable in connection with the vesting of restricted stock units (“RSUs”) that were granted under the 2021 Plan in connection with the Registrant’s initial public offering. The number of shares of Class A common stock available for issuance under the 2021 Plan will be increased by any shares subject to awards granted under our 2014 Plan that, on or after the effective date of the registration statement relating to the Registrant’s initial public offering (the “Registration Date”), are cancelled, expire or otherwise terminate without having been exercised in full, are tendered to or withheld by the Registrant for payment of an exercise price or for tax withholding obligations (which includes, for the avoidance of doubt, shares withheld to satisfy tax withholding obligations with respect to the RSUs vesting on the Registration Date), or are forfeited to or repurchased by the Registrant due to failure to vest, up to a maximum of 26,700,352 shares. See footnotes 4 and 5 below.
- (3) Represents 1,900,000 shares of Class A common stock reserved for issuance under the 2021 ESPP.
- (4) Represents 12,733,870 shares of Class A common stock reserved for issuance pursuant to RSUs outstanding under the 2014 Plan as of the date of this Registration Statement. Any shares of common stock subject to such awards that, on or after the Registration Date, are cancelled, expire or otherwise terminate without having been exercised in full, are tendered to or withheld by the Registrant for payment of an exercise price or for tax withholding obligations (which includes, for the avoidance of doubt, shares withheld to satisfy tax withholding obligations with respect to the RSUs vesting on the Registration Date), or are forfeited to or repurchased by the Registrant due to failure to vest, will become available for issuance under the 2021 Plan, subject to the maximum limit set forth in the 2021 Plan. See footnote 2 above.
- (5) Represents 13,803,978 shares of Class A common stock reserved for issuance pursuant to stock options outstanding under the 2014 Plan as of the date of this Registration Statement. Any shares of common stock subject to such awards outstanding that, on or after the Registration Date, are cancelled, expire or otherwise terminate without having been exercised in full, are tendered to or withheld by the Registrant for payment of an exercise price or for tax withholding obligations or are forfeited to or repurchased by the Registrant due to failure to vest, will become available for issuance under the 2021 Plan, subject to the maximum limit set forth in the 2021 Plan. See footnote 2 above.
- (6) Estimated in accordance with Rule 457(h) solely for the purpose of calculating the registration fee on the basis of \$80.00 per share, which is the initial public offering price per share of Class A common stock set forth on the cover page of the Registrant’s prospectus dated December 8, 2021 relating to its initial public offering.
- (7) Estimated in accordance with Rule 457(h) solely for the purpose of calculating the registration fee on the basis of 85% of \$80.00 per share, which is the initial public offering price per share of Class A common stock set forth on the cover page of the Registrant’s prospectus dated December 8, 2021 relating to its initial public offering. Pursuant to the 2021 ESPP, the purchase price of the shares of Class A common stock reserved for issuance thereunder will be 85% of the lower of the fair market value of Class A common stock on the Enrollment Date or the Exercise Date (as such terms are defined in the 2021 ESPP).
- (8) Estimated in accordance with Rule 457(h) solely for the purpose of calculating the registration fee on the basis of \$1.85 per share, the weighted-average exercise price of stock options outstanding under the 2014 Plan as of the date of this Registration Statement.

PART I

INFORMATION REQUIRED IN THE PROSPECTUS

The information specified in Item 1 and Item 2 of Part I of Form S-8 is omitted from this Registration Statement on Form S-8 (the "Registration Statement") in accordance with the provisions of Rule 428 under the Securities Act of 1933, as amended (the "Securities Act") and the introductory note to Part I of Form S-8. The documents containing the information specified in Part I of Form S-8 will be delivered to the participants in the equity benefit plans covered by this Registration Statement as specified by Rule 428(b)(1) under the Securities Act.

PART II

INFORMATION REQUIRED IN REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

HashiCorp, Inc. (the "Registrant") hereby incorporates by reference into this Registration Statement the following documents previously filed with the Securities and Exchange Commission (the "Commission"):

(1) [Amendment No. 2](#) to the Registrant's registration statement on Form S-1 filed with the Commission on November 29, 2021 (File No. 333-260757), which contains the Registrant's audited financial statements for the latest fiscal year for which such statements have been filed;

(2) The Registrant's Prospectus to be filed on or about December 9, 2021 pursuant to Rule 424(b) under the Securities Act, relating to the Registration Statement on Form S-1, as amended (File No. 333-260757); and

(3) The description of the Registrant's Class A common stock contained in the Company's Registration Statement on [Form 8-A](#) (File No. 001-41121) filed with the Commission on December 2, 2021, pursuant to Section 12(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), including any amendment or report filed for the purpose of updating such description.

All documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act 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; *provided, however*, that documents or information deemed to have been furnished and not filed in accordance with the rules of the Commission shall not be deemed incorporated by reference into this Registration Statement. 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 which 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.

Not applicable.

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 corporation's board of directors to grant, and authorizes a court to award, indemnity to officers, directors, and other corporate agents.

The Registrant's amended and restated certificate of incorporation contains provisions that limit the liability of its directors for monetary damages to the fullest extent permitted by Delaware law. Consequently, the Registrant's directors will not be personally liable to the Registrant or its stockholders for monetary damages for any breach of fiduciary duties as directors, except liability for the following:

- any breach of their duty of loyalty to the Registrant or its stockholders;
- any act or omission not in good faith or that involves intentional misconduct or a knowing violation of law;
- unlawful payments of dividends or unlawful stock repurchases or redemptions as provided in Section 174 of the Delaware General Corporation Law; or
- any transaction from which they derived an improper personal benefit.

Any amendment to, or repeal of, these provisions will not eliminate or reduce the effect of these provisions in respect of any act, omission, or claim that occurred or arose prior to that amendment or repeal. If the Delaware General Corporation Law is amended to provide for further limitations on the personal liability of directors of corporations, then the personal liability of the Registrant's directors will be further limited to the greatest extent permitted by the Delaware General Corporation Law.

In addition, the Registrant's amended and restated bylaws provide that the Registrant will indemnify its directors and officers, and may indemnify our employees, agents, and any other persons, to the fullest extent permitted by the Delaware General Corporation Law. The Registrant's amended and restated bylaws will also provide that the Registrant must advance expenses incurred by or on behalf of a director or officer in advance of the final disposition of any action or proceeding, subject to limited exceptions.

Further, the Registrant has entered into indemnification agreements with each of its directors and executive officers that may be broader than the specific indemnification provisions contained in the Delaware General Corporation Law. These indemnification agreements require the Registrant, among other things, to indemnify its directors and executive officers against liabilities that may arise by reason of their status or service. These indemnification agreements also require the Registrant to advance all expenses reasonably and actually incurred by the directors and executive officers in investigating or defending any such action, suit, or proceeding. The Registrant believes that these agreements are necessary to attract and retain qualified individuals to serve as directors and executive officers.

The limitation of liability and indemnification provisions in the Registrant's amended and restated certificate of incorporation, amended and restated bylaws, and the indemnification agreements that the Registrant has entered into with its directors and executive officers may discourage stockholders from bringing a lawsuit against the Registrant's directors and executive officers for breach of their fiduciary duties. They may also reduce the likelihood of derivative litigation against the Registrant's directors and executive officers, even though an action, if successful, might benefit the Registrant and other stockholders. Further, a stockholder's investment may be adversely affected to the extent that the Registrant pays the costs of settlement and damage awards against directors and executive officers as required by these indemnification provisions. At present, the Registrant is not aware of any pending litigation or proceeding involving any person who is or was one of the Registrant's directors, officers, employees, or other agents or is or was serving at its request as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, for which indemnification is sought, and the Registrant is not aware of any threatened litigation that may result in claims for indemnification.

The Registrant has obtained insurance policies under which, subject to the limitations of the policies, coverage is provided to the Registrant's directors and executive officers against loss arising from claims made by reason of breach of fiduciary duty or other wrongful acts as a director or executive officer, including claims relating to public securities matters, and to the Registrant with respect to payments that may be made by the Registrant to these directors and executive officers pursuant to its indemnification obligations or otherwise as a matter of law.

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

The underwriting agreement provides for indemnification by the underwriters of the Registrant and its officers and directors for certain liabilities arising under the Securities Act, or otherwise.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling the Registrant pursuant to the foregoing provisions, the Registrant has been informed that, in the opinion of the Commission, such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Exhibit Number	Description
4.1(1)	Specimen Class A common stock certificate of the Registrant.
4.2(2)	2014 Stock Plan, as amended, and forms of agreement thereunder.
4.3(3)	2021 Equity Incentive Plan and forms of agreements thereunder.
4.4(4)	2021 Employee Stock Purchase Plan.
5.1	Opinion of Wilson Sonsini Goodrich & Rosati, Professional Corporation.
23.1	Consent of Deloitte & Touche, LLP, Independent Registered Public Accounting Firm.
23.2	Consent of Wilson Sonsini Goodrich & Rosati, Professional Corporation (included in Exhibit 5.1).
24.1	Power of Attorney (contained on signature page hereto).

(1) Incorporated by reference to Exhibit 4.2 filed with the Registrant's Registration Statement on Form S-1/A (Registration No. 333-260757), filed with the Commission on November 17, 2021.

(2) Incorporated by reference to Exhibit 10.2 filed with the Registrant's Registration Statement on Form S-1 (Registration No. 333-260757), filed with the Commission on November 4, 2021.

(3) Incorporated by reference to Exhibit 10.3 filed with the Registrant's Registration Statement on Form S-1 (Registration No. 333-260757), filed with the Commission on November 4, 2021.

(4) Incorporated by reference to Exhibit 10.4 filed with the Registrant's Registration Statement on Form S-1 (Registration No. 333-260757), filed with the Commission on November 4, 2021.

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 Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent 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)(1)(i) and (A)(1)(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 this Registration Statement.

- (2) 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) It will 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. 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.
- C. 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, 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 San Francisco, California, on the 8th day of December, 2021.

HASHICORP, INC.

By: /s/ David McJannet

David McJannet
Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints David McJannet, Navam Welihinda, and Paul D. Warenski, and each one of them, as their true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for them 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 on Form S-8, 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 they might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, 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/ David McJannet</u> David McJannet	Chief Executive Officer and Chairman of the Board <i>(Principal Executive Officer)</i>	December 8, 2021
<u>/s/ Navam Welihinda</u> Navam Welihinda	Chief Financial Officer <i>(Principal Financial and Accounting Officer)</i>	December 8, 2021
<u>/s/ Armon Dadgar</u> Armon Dadgar	Co-Founder, Chief Technology Officer and Director	December 8, 2021
<u>/s/ Todd Ford</u> Todd Ford	Director	December 8, 2021
<u>/s/ Susan St. Ledger</u> Susan St. Ledger	Director	December 8, 2021
<u>/s/ Glenn Solomon</u> Glenn Solomon	Director	December 8, 2021
<u>/s/ Sigal Zarmi</u> Sigal Zarmi	Director	December 8, 2021



Wilson Sonsini Goodrich & Rosati
Professional Corporation
650 Page Mill Road
Palo Alto, California 94304-1050
O: 650.493.9300
F: 650.493.6811

December 8, 2021

HashiCorp, Inc.
101 Second Street, Suite 700
San Francisco, CA 94105

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We have examined the Registration Statement on Form S-8 (the "**Registration Statement**") to be filed by HashiCorp, Inc., a Delaware corporation (the "**Company**"), with the Securities and Exchange Commission on or about the date hereof, relating to the registration under the Securities Act of 1933, as amended, of (i) 18,330,000 shares of the Company's Class A common stock, par value \$0.000015 per share ("**Common Stock**") reserved for issuance pursuant to the Company's 2021 Equity Incentive Plan, (ii) 1,900,000 shares of Common Stock reserved for issuance pursuant to the Company's 2021 Employee Stock Purchase Plan, (iii) 12,733,870 shares of Common Stock reserved for issuance pursuant to restricted stock unit awards outstanding under the Company's 2014 Stock Plan (the "**2014 Plan**"), and (iv) 13,803,978 shares of Common Stock reserved for issuance pursuant to options outstanding under the 2014 Plan (which plans are referred to herein as the "**Plans**" and which shares of Common Stock are referred to herein as the "**Shares**").

On the basis of the foregoing, and in reliance thereon, we are of the opinion that the Shares, when issued and sold in the manner referred to in the Plans and pursuant to the agreements that accompany the Plans, will be validly issued, fully paid and nonassessable.

We consent to the use of this opinion as an exhibit to the Registration Statement, and further consent to the use of our name wherever appearing in the Registration Statement and any amendments thereto.

Very truly yours,

/s/ Wilson Sonsini Goodrich & Rosati, P.C.

WILSON SONSINI GOODRICH & ROSATI
Professional Corporation

AUSTIN BEIJING BOSTON BRUSSELS HONG KONG LONDON LOS ANGELES NEW YORK PALO ALTO
SAN DIEGO SAN FRANCISCO SEATTLE SHANGHAI WASHINGTON, DC WILMINGTON, DE

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 July 29, 2021, relating to the financial statements of HashiCorp, Inc., appearing in Registration Statement No. 333-260757 on Form S-1 of HashiCorp, Inc.

/s/ Deloitte & Touche LLP

San Jose, California
December 8, 2021