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

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

Maplebear Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

46-0723335
(I.R.S. Employer
Identification No.)

**50 Beale Street, Suite 600
San Francisco, California 94105
(888) 246-7822**
(Address of principal executive offices, including zip code)

**Maplebear Inc. 2013 Equity Incentive Plan
Maplebear Inc. 2018 Equity Incentive Plan
Maplebear Inc. 2023 Equity Incentive Plan
Maplebear Inc. 2023 Employee Stock Purchase Plan**
(Full titles of the plans)

**Fidji Simo
Chief Executive Officer
Maplebear Inc.
50 Beale Street, Suite 600
San Francisco, California 94105
(888) 246-7822**
(Name, address and telephone number, including area code, of agent for service)

Copies to:

**Jon Avina
Rachel Proffitt
Jonie Kondracki
Milson Yu
Cooley LLP
3175 Hanover Street
Palo Alto, California 94304
(650) 843-5000**

**Morgan Fong
Bradley Libuit
Hyun Jee Son
Kelsey Wilcox
Maplebear Inc.
50 Beale Street, Suite 600
San Francisco, California 94105
(888) 246-7822**

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.

PART I

INFORMATION REQUIRED IN THE SECTION 10(A) PROSPECTUS

The information called for by Part I of Form S-8 is omitted from this Registration Statement in accordance with Rule 428 under the Securities Act of 1933, as amended (the "**Securities Act**"), and the instructions to Form S-8. In accordance with the rules and regulations of the Securities and Exchange Commission (the "**Commission**") and the instructions to Form S-8, such documents are not being filed with the Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act.

PART II
INFORMATION REQUIRED IN REGISTRATION STATEMENT

Item 3. Incorporation of Certain Documents by Reference.

The following documents filed by Maplebear Inc. (the “**Registrant**”) with the 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 Commission on September 15, 2023 (File No. 333-274213), which contains the audited financial statements for the Registrant’s latest fiscal year for which such statements have been filed.
- (b) The Registrant’s Prospectus to be filed with the Commission on or about September 19, 2023 pursuant to Rule 424(b) under the Securities Act, relating to the Registration Statement on Form S-1, as amended (File No. 333-274213).
- (c) The description of the Registrant’s common stock, which is contained in the Registrant’s Registration Statement on [Form 8-A](#) filed with the Commission on September 14, 2023 (File No. 001-41805) 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.

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 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 immediately prior to 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 immediately prior to the closing of the initial public offering provide that the Registrant will indemnify its directors and 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 indemnification provisions in the Registrant's amended and restated certificate of incorporation, amended and restated bylaws, and the indemnification agreements that it has entered into or will enter into with its directors and officers may discourage stockholders from bringing a lawsuit against its directors and officers for breach of their fiduciary duties. They may also reduce the likelihood of derivative litigation against the Registrant's directors and officers, even though an action, if successful, might benefit it 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 officers as required by these indemnification provisions.

At present, there is no pending litigation or proceeding involving a director or officer of the Registrant regarding which indemnification is sought, nor is the Registrant aware of any threatened litigation that may result in claims for indemnification.

The Registrant maintains insurance policies that indemnify its directors and officers against various liabilities arising under the Securities Act and the Exchange Act 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	Incorporated by Reference			Filed Herewith	
		Schedule Form	File Number	Exhibit Filing Date		
4.1	Twelfth Amended and Restated Certificate of Incorporation of the Registrant, as currently in effect.	S-1	333 -274213	3.1	August 25, 2023	
4.2	Form of Amended and Restated Certificate of Incorporation of the Registrant, to be in effect upon the closing of the Registrant's initial public offering.	S-1/A	333 -274213	3.3	September 11, 2023	
4.3	Amended and Restated Bylaws of the Registrant, as currently in effect.	S-1	333 -274213	3.2	August 25, 2023	
4.4	Form of Amended and Restated Bylaws of the Registrant, to be in effect upon the closing of the Registrant's initial public offering.	S-1/A	333 -274213	3.4	September 11, 2023	
4.5	Form of Common Stock Certificate of the Registrant.	S-1	333 -274213	4.1	August 25, 2023	
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	Maplebear Inc. 2013 Equity Incentive Plan, as amended, and forms of agreements thereunder.	S-1/A	333 -274213	10.2	September 11, 2023					
99.2	Maplebear Inc. 2018 Equity Incentive Plan, as amended, and forms of agreements thereunder.	S-1/A	333 -274213	10.3	September 11, 2023					
99.3	Maplebear Inc. 2023 Equity Incentive Plan, and forms of agreements thereunder.	S-1/A	333 -274213	10.4	September 15, 2023					
99.4	Maplebear Inc. 2023 Employee Stock Purchase Plan.	S-1/A	333 -274213	10.5	September 15, 2023					
107	Filing Fee Table.									X

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

(3) 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.

(4) That, for the purpose of determining liability of the registrant under the Securities Act to any purchaser in the initial distribution of the securities, the undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

- (i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;
- (ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;
- (iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and
- (iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

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 the City of San Francisco, State of California, on September 19, 2023.

MAPLEBEAR INC.

By: /s/ Fidji Simo

Fidji Simo
Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Fidji Simo, Nick Giovanni, and Morgan Fong, 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.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<hr/> /s/ Fidji Simo Fidji Simo	Chief Executive Officer and Chairperson (Principal Executive Officer)	September 19, 2023
<hr/> /s/ Nick Giovanni Nick Giovanni	Chief Financial Officer (Principal Financial Officer)	September 19, 2023
<hr/> /s/ Alan Ramsay Alan Ramsay	Chief Accounting Officer (Principal Accounting Officer)	September 19, 2023
<hr/> /s/ Jeffrey Jordan Jeffrey Jordan	Director	September 19, 2023
<hr/> /s/ Meredith Kopit Levien Meredith Kopit Levien	Director	September 19, 2023
<hr/> /s/ Barry McCarthy Barry McCarthy	Director	September 19, 2023
<hr/> /s/ Michael Moritz Michael Moritz	Director	September 19, 2023
<hr/> /s/ Lily Sarafan Lily Sarafan	Director	September 19, 2023
<hr/> /s/ Frank Slooman Frank Slooman	Director	September 19, 2023
<hr/> /s/ Daniel Sundheim Daniel Sundheim	Director	September 19, 2023



Jon C. Avina
+1 650 843 5307
javina@cooley.com

September 19, 2023

Maplebear Inc.
50 Beale Street, Suite 600
San Francisco, CA 94105

Ladies and Gentlemen:

We have acted as counsel to Maplebear 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 (the "**Commission**") covering the offering of up to 121,875,120 shares (the "**Shares**") of the Company's common stock, par value \$0.0001 per share ("**Common Stock**"), consisting of (a) 85,424,105 shares of Common Stock issuable pursuant to the Company's 2023 Equity Incentive Plan (the "**2023 Plan**"), (b) 7,000,000 shares of Common Stock issuable pursuant to the Company's 2023 Employee Stock Purchase Plan (the "**ESPP**"), (c) 20,942,769 shares of Common stock issuable pursuant to the Company's 2013 Equity Incentive Plan (the "**2013 Plan**") and (d) 8,508,246 shares of Common Stock issuable pursuant to the Company's 2018 Equity Incentive Plan (together with the 2023 Plan, the ESPP and the 2013 Plan, the "**Plans**").

In connection with this opinion, we have (i) examined and relied upon (a) the Registration Statement and related prospectuses, (b) the Company's certificate of incorporation and bylaws, each as currently in effect, (c) the forms of the Company's Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws, each of which is to be in effect prior to the closing of the Company's initial public offering, in the forms filed as Exhibits 3.3 and 3.4, respectively, to the Company's registration statement (No. 333-274213) on Form S-1, (d) the Plans, and (e) such other documents, certificates, memoranda and other instruments as in our judgment are necessary or appropriate to enable us to render the opinion expressed below, and (ii) assumed that the Amended and Restated Certificate of Incorporation referred to in clause (i)(c) is filed with the Secretary of State of the State of Delaware before the issuance of any Shares. 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 deferred payment arrangements, which will be fully paid and nonassessable when such deferred payments are made in full).

Our opinion is limited to the matters stated herein, and no opinion should be implied, or may be inferred, beyond the matters expressly stated. This opinion speaks only as to law and facts in effect or existing as of the date hereof and we undertake no obligation or responsibility to update or supplement this letter to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

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.

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

Sincerely,

Cooley LLP

By: /s/ Jon C. Avina

Jon C. Avina

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

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of Maplebear Inc. of our report dated March 17, 2023 relating to the financial statements, which appears in Maplebear Inc.'s Amendment No. 2 to the Registration Statement on Form S-1 (No. 333-274213).

/s/ PricewaterhouseCoopers LLP
San Francisco, California
September 19, 2023

Calculation of Filing Fee Table

Form S-8
(Form Type)

Maplebear Inc.

(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered ⁽¹⁾	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Common Stock, par value \$0.0001 per share, Maplebear Inc. 2023 Equity Incentive Plan	457(h)	85,424,105 ⁽²⁾⁽³⁾	\$30.00 ⁽⁴⁾	\$2,562,723,150.00	0.0001102	\$282,412.09
Equity	Common Stock, par value \$0.0001 per share, Maplebear Inc. 2023 Employee Stock Purchase Plan	457(h)	7,000,000 ⁽⁵⁾	\$25.50 ⁽⁶⁾	\$178,500,000.00	0.0001102	\$19,670.70
Equity	Common Stock, par value \$0.0001 per share, Maplebear Inc. 2013 Equity Incentive Plan	457(h)	20,942,769 ⁽⁷⁾	\$5.70 ⁽⁸⁾	\$119,373,783.30	0.0001102	\$13,154.99
Equity	Common Stock, par value \$0.0001 per share, Maplebear Inc. 2018 Equity Incentive Plan	457(h)	8,508,246 ⁽⁹⁾	\$12.71 ⁽¹⁰⁾	\$108,139,806.66	0.0001102	\$11,917.01
Total Offering Amounts					\$2,968,736,739.96		\$327,154.79
Total Fee Offsets							—
Net Fee Due							\$327,154.79

- (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 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 common stock.
- (2) Represents (i) shares of common stock reserved for future issuance pursuant to stock options, restricted stock units (“**RSUs**”), and other awards under the Registrant’s 2023 Equity Incentive Plan (the “**2023 Plan**”) and (ii) additional shares of common stock that will become available for future issuance pursuant to equity awards under the 2023 Plan to the extent that RSUs and restricted stock awards outstanding under the Registrant’s 2018 Equity Incentive Plan (the “**2018 Plan**”) immediately prior to the filing of this Registration Statement expire, terminate prior to settlement, are not issued because the award is settled in cash, are forfeited because of the failure to vest, or are reacquired or withheld (or not issued) to satisfy a tax withholding obligation. In addition, to the extent that any stock options outstanding under the 2018 Plan or the Registrant’s 2013 Equity Incentive Plan (the “**2013 Plan**”) expire, terminate prior to exercise or settlement, are not issued because the award is settled in cash, are forfeited because of the failure to vest, or are reacquired or withheld (or not issued) to satisfy a tax withholding obligation or the purchase or exercise price, the shares of common stock reserved for issuance pursuant to such stock options will become available for issuance under the 2023 Plan. See footnotes 7 and 9 below.
- (3) The number of shares reserved for issuance under the 2023 Plan will automatically increase on January 1 of each calendar year for a period of ten years, commencing on January 1, 2024 and ending on (and including) January 1, 2033, in an amount equal to 5% of the total number of shares of common stock outstanding on December 31 of the preceding calendar year; provided, however that the Registrant’s board of directors may act prior to January 1 of a given calendar year to provide that the increase for such year will be a lesser number of shares of common stock.
- (4) Estimated in accordance with Rule 457(h) promulgated under the Securities Act solely for the purpose of calculating the registration fee on the basis of the initial public offering price of \$30.00 per share of common stock pursuant to the Registrant’s Registration Statement on Form S-1 (File No. 333-274213), declared effective on September 18, 2023.
- (5) Represents shares of common stock reserved for future issuance under the Registrant’s 2023 Employee Stock Purchase Plan (the “**ESPP**”). The number of shares reserved for issuance under the ESPP will automatically increase on January 1 of each year for a period of ten years, commencing on January 1, 2024 and ending on (and including) January 1, 2033, in an amount equal to the lesser of (i) 1% of the total number of shares of common stock outstanding on December 31 of the preceding calendar year, and (ii) 7,000,000 shares of common stock. Notwithstanding the foregoing, the Registrant’s board of directors may act prior to the first day of any calendar year to provide that there will be no January 1 increase in the share reserve for such calendar year or that the increase in the share reserve for such calendar year will be a lesser number of shares of common stock than would otherwise occur pursuant to the preceding sentence.
- (6) Estimated in accordance with Rule 457(h) promulgated under the Securities Act solely for the purpose of calculating the registration fee. The proposed maximum offering price per unit is based upon \$25.50, which is the initial public offering price per share of common stock pursuant to the Registrant’s Registration Statement on Form S-1 (File No. 333-274213), declared effective on September 18, 2023, multiplied by 85%, which is the percentage of the price per share applicable to purchases under the ESPP.
- (7) Represents shares of common stock issuable pursuant to stock options outstanding under the 2013 Plan immediately prior to the filing of this Registration Statement. The 2013 Plan has been terminated, and no further equity awards will be made pursuant to the 2013 Plan. The shares of common stock reserved for issuance pursuant to such stock options will become available for issuance under the 2023 Plan to the extent any such shares (i) are not issued because such stock option or any portion thereof expires or otherwise terminates without all of the shares covered by such stock option having been issued, (ii) are not issued because such stock option or any portion thereof is settled in cash, (iii) are forfeited back to or repurchased by the Registrant because of the failure to meet a contingency or condition required for the vesting of such shares, (iv) are withheld or reacquired to satisfy the exercise, strike, or purchase price, or (v) are withheld or reacquired to satisfy a tax withholding obligation. See footnote 3 above.

- (8) Estimated in accordance with Rule 457(h) promulgated under the Securities Act solely for the purpose of calculating the registration fee. The proposed maximum offering price per unit is based upon \$5.70 per share, which is the weighted-average exercise price of the stock options outstanding under the 2013 Plan.
- (9) Represents shares of common stock issuable pursuant to stock options outstanding under the 2018 Plan immediately prior to the filing of this Registration Statement. The 2018 Plan has been terminated, and no further equity awards will be made pursuant to the 2018 Plan. The shares of common stock reserved for issuance pursuant to such stock options will become available for issuance under the 2023 Plan to the extent any such shares (i) are not issued because such stock option or any portion thereof expires or otherwise terminates without all of the shares covered by such stock option having been issued, (ii) are not issued because such stock option or any portion thereof is settled in cash, (iii) are forfeited back to or repurchased by the Registrant because of the failure to meet a contingency or condition required for the vesting of such shares, (iv) are withheld or reacquired to satisfy the exercise, strike, or purchase price, or (v) are withheld or reacquired to satisfy a tax withholding obligation. See footnote 3 above.
- (10) Estimated in accordance with Rule 457(h) promulgated under the Securities Act solely for the purpose of calculating the registration fee. The proposed maximum offering price per unit is based upon \$12.71 per share, which is the weighted-average exercise price of the stock options outstanding under the 2018 Plan.