

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

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

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

Delaware
 (State or other jurisdiction of
 incorporation or organization)

47-3366145
 (IRS employer
 identification number)

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

94080
 (Zip Code)

2018 Equity Incentive Plan
 2022 Inducement Plan

(Full titles of the plans)

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

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

Copies to:

Laura A. Berezin
 Jaime L. Chase
 Julia Stark
 Cooley LLP
 3175 Hanover Street
 Palo Alto, California 94304
 (650) 843-5000

Marc L. Belsky
 Chief Financial Officer and Secretary
 Kezar Life Sciences, Inc.
 4000 Shoreline Court, Suite 300
 South San Francisco, CA 94080
 (650) 822-5600

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

EXPLANATORY NOTE

Kezar Life Sciences, Inc. (the “Registrant”) is filing this Registration Statement on Form S-8 for the purpose of registering an additional (i) 3,424,671 shares of common stock, par value \$0.001 per share (the “Common Stock”), reserved and available for issuance under the Registrant’s 2018 Equity Incentive Plan (the “2018 Plan”), pursuant to the provisions of the 2018 Plan that provide for an annual automatic increase in the number of shares of Common Stock reserved for issuance under the 2018 Plan, (ii) 1,995,000 shares of Common Stock reserved and available for future issuance under the Registrant’s 2022 Inducement Plan (the “Inducement Plan”), and (iii) 1,005,000 shares of Common Stock issuable upon exercise of outstanding stock options granted pursuant to the Inducement Plan.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The Registrant hereby incorporates by reference into this Registration Statement the following documents filed by it with the Securities and Exchange Commission (the “Commission”):

- (a) the contents of the Registrant’s Registration Statements on Form S-8, previously filed with the Commission on [June 21, 2018](#) (File No. 333-225769), [March 26, 2019](#) (File No. 333-230520), [March 12, 2020](#) (File No. 333-237133), [March 11, 2021](#) (File No. 333-254161) and [March 17, 2022](#) (File No. 333-263659);
- (b) the Registrant’s Annual Report on Form 10-K (File No. 001-38542) for the year ended December 31, 2022, filed with the Commission on [March 14, 2023](#);
- (c) the Registrant’s Quarterly Report on Form 10-Q (File No. 001-38542) for the quarter ended March 31, 2023 filed with the Commission on [May 11, 2023](#);
- (d) the Registrant’s Current Reports on Form 8-K (File No. 001-38542) filed with the Commission on [February 28, 2023](#) (Item 5.02) and [April 27, 2023](#) (Item 5.02); and
- (e) the description of the Common Stock set forth in the Registrant’s Registration Statement on Form 8-A (File No. 001-38542) filed with the Commission on [June 19, 2018](#), under Section 12(b) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), including any amendments or reports filed for the purpose of updating such description, including Exhibit 4.3 to the Registrant’s Annual Report on Form 10-K (File No. 001-38542) for the fiscal year ended December 31, 2019, filed with the Commission on [March 12, 2020](#).

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

Item 8. Exhibits.

Exhibit Number	Description
4.1	Amended and Restated Certificate of Incorporation (incorporated herein by reference to Exhibit 3.1 to the Registrant’s Current Report on Form 8-K (File No. 001-38542), filed with the Commission on June 26, 2018).
4.2	Amended and Restated Bylaws (incorporated herein by reference to Exhibit 3.2 to the Registrant’s Current Report on Form 8-K (File No. 001-38542), filed with the Commission on June 26, 2018).
4.3	Form of Common Stock Certificate (incorporated herein by reference to Exhibit 4.1 to the Registrant’s Registration Statement on Form S-1/A (File No. 333-225194), filed with the Commission on June 8, 2018).
4.4	2018 Equity Incentive Plan (incorporated herein by reference to Exhibit 4.9 to the Registrant’s Registration Statement on Form S-8 (File No. 333-225769), filed with the Commission on June 21, 2018).

4.5	<u>Forms of Option Grant Notice and Option Agreement under 2018 Equity Incentive Plan (incorporated herein by reference to Exhibit 10.3 to the Registrant's Registration Statement on Form S-1 (File No. 333-225194), filed with the Commission on May 24, 2018).</u>
4.6	<u>Form of Restricted Stock Unit Grant Notice and Unit Award Agreement under 2018 Equity Incentive Plan (incorporated herein by reference to Exhibit 10.4 to the Registrant's Annual Report on Form 10-K (File No. 001-38542), filed with the Commission on March 17, 2022).</u>
4.7	<u>2022 Inducement Plan (incorporated herein by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q (File No. 001-3854), filed with the Commission on August 11, 2022).</u>
4.8	<u>Forms of Stock Option Grant Notice and Option Agreement under the 2022 Inducement Plan (incorporated herein by reference to Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q (File No. 001-3854), filed with the Commission on August 11, 2022).</u>
5.1	<u>Opinion of Cooley LLP.</u>
23.1	<u>Consent of KPMG, LLP, Independent Registered Public Accounting Firm.</u>
23.2	<u>Consent of Cooley LLP (included in Exhibit 5.1).</u>
24.1	<u>Power of Attorney (included on the signature page to this Registration Statement).</u>
107	<u>Filing Fee Table</u>

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of South San Francisco, State of California on May 11, 2023.

Kezar Life Sciences, Inc.

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

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints John Fowler and Marc Belsky, and each or any one of them, his or her true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his or her substitutes or substitute, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement on Form S-8 has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ John Fowler</u> John Fowler	Chief Executive Officer and Director (Principal Executive Officer)	May 11, 2023
<u>/s/ Marc Belsky</u> Marc Belsky	Chief Financial Officer and Secretary (Principal Financial and Accounting Officer)	May 11, 2023
<u>/s/ Graham Cooper</u> Graham Cooper	Chairman of the Board of Directors	May 11, 2023
<u>/s/ Franklin Berger</u> Franklin Berger	Director	May 11, 2023
<u>/s/ Elizabeth Garner, M.D.</u> Elizabeth Garner, M.D.	Director	May 11, 2023
<u>/s/ Michael Kauffman, M.D., Ph.D.</u> Michael Kauffman, M.D., Ph.D.	Director	May 11, 2023
<u>/s/ Christopher Kirk, Ph.D.</u> Christopher Kirk, Ph.D.	Director	May 11, 2023
<u>/s/ Micki Klearman, M.D.</u> Micki Klearman, M.D.	Director	May 11, 2023
<u>/s/ Courtney Wallace</u> Courtney Wallace	Director	May 11, 2023



Jaime L. Chase
T: +1 202 728 7096
jchase@cooley.com

May 11, 2023

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

Re: Registration on Form S-8

Ladies and Gentlemen:

We have acted as counsel to Kezar Life Sciences, Inc., a Delaware corporation (the “**Company**”), and you have requested our opinion in connection with the filing of a registration statement on Form S-8 (the “**Registration Statement**”) with the Securities and Exchange Commission (the “**Commission**”) covering up to 6,424,671 shares (the “**Shares**”) of common stock, par value \$0.001 per share (the “**Common Stock**”), consisting of (i) 3,424,671 shares of Common Stock issuable pursuant to the Company’s 2018 Equity Incentive Plan (the “**EIP**”), (ii) 3,000,000 shares of Common Stock issuable under the Company’s 2022 Inducement Plan (together with the EIP, the “**Plans**”).

In connection with this opinion, we have 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 Plans and (d) originals or copies certified to our satisfaction of such other 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 their respective Plans, the Registration Statement and related prospectuses included therein, 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).



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/ Jaime L. Chase

Jaime L. Chase

Cooley LLP 1299 Pennsylvania Avenue NW, Suite 700 Washington, DC 20004-2400
t: (202) 842-7800 f: (202) 842-7899 cooley.com

Consent of Independent Registered Public Accounting Firm

We consent to the use of our report dated March 14, 2023 with respect to the consolidated financial statements of Kezar Life Sciences, Inc., incorporated herein by reference.

/s/ KPMG LLP

San Francisco, California
May 11, 2023

Calculation of Filing Fee Table

Form S-8
(Form Type)Kezar Life Sciences, 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	Kezar Life Sciences, Inc. 2018 Equity Incentive Plan (Common Stock, \$0.001 par value per share)	Rule 457(c) and Rule 457(h)	3,424,671 ⁽²⁾	\$2.64 ⁽⁴⁾	\$9,041,131.44	\$0.00011020	\$996.34
Equity	Kezar Life Sciences, Inc. 2022 Inducement Plan (Common Stock, \$0.001 par value per share)	Rule 457(c) and Rule 457(h)	1,995,000 ⁽³⁾	\$2.64 ⁽⁴⁾	\$5,266,800.00	\$0.00011020	\$580.41
Equity	Inducement Stock Option Grants (Common Stock, \$0.001 par value per share)	Rule 457(h)	1,005,000 ⁽⁵⁾	\$7.28 ⁽⁶⁾	\$7,316,400.00	\$0.00011020	\$806.27
Total Offering Amount					\$21,624,331.44		\$2,383.02
Total Fees Previously Paid							\$ —
Total Fee Offsets							\$ —
Net Fee Due							\$2,383.02

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “**Securities Act**”), this Registration Statement shall also cover any additional shares of common stock that become issuable under the plans set forth herein by reason of any stock dividend, stock split, recapitalization or any other similar transaction effected without receipt of consideration which results in an increase in the number of Kezar Life Sciences, Inc.’s (the “**Registrant**”) outstanding shares of common stock, par value \$0.001 per share (the “**Common Stock**”).
- (2) Represents additional shares of Common Stock reserved for future grant under the Registrant’s 2018 Equity Incentive Plan (the “**2018 Plan**”) as a result of the automatic increase in shares reserved thereunder on January 1, 2023 pursuant to the terms of the 2018 Plan. The 2018 Plan provides that an additional number of shares will automatically be added annually to the shares authorized for issuance under the 2018 Plan beginning on January 1, 2019 and ending on (and including) January 1, 2028 in an amount equal to the lesser of: (a) 5% of the total number of shares of the Registrant’s capital stock outstanding on December 31 of the preceding calendar year; and (b) a number of shares of Common Stock designated by action of the Registrant’s board of directors prior to the first day of any calendar year.
- (3) Represents shares of Common Stock reserved for issuance under the Registrant’s 2022 Inducement Plan (the “**Inducement Plan**”).
- (4) Estimated pursuant to Rule 457(c) and Rule 457(h) under the Securities Act solely for the purpose of calculating the registration fee. The proposed maximum offering price per share and proposed maximum aggregate offering price are based on the average of the high and low sale prices of the Common Stock as reported on The Nasdaq Global Select Market on May 8, 2023.
- (5) Represents shares of Common Stock issuable upon the exercise of outstanding stock options granted under the Inducement Plan to new employees as inducement awards in connection with the commencement of employment pursuant to Nasdaq Listing Rule 5635(c)(4) (the “**Inducement Grants**”).
- (6) Estimated pursuant to Rule 457(h) under the Securities Act solely for the purpose of calculating the registration fee. The proposed maximum offering price per share and proposed maximum aggregate offering price are calculated using the weighted-average exercise price for the Inducement Grants.

