

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

ProKidney Corp.

(Exact name of registrant as specified in its charter)

Cayman Islands
(State or other jurisdiction of
incorporation or organization)

98-1586514
(I.R.S. Employer
Identification Number)

**2000 Frontis Plaza Blvd., Ste 250
Winston-Salem, NC 27103
Telephone: (336) 999-7028**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**ProKidney Corp. Employee Stock Purchase Plan
ProKidney Corp. 2022 Incentive Equity Plan
(Full Title of the Plans)**

Tim Bertram, Ph.D.
Chief Executive Officer

ProKidney Corp.
**2000 Frontis Plaza Blvd., Ste 250
Winston-Salem, NC 27103
Telephone: (336) 999-7028**

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

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.

EXPLANATORY NOTE

On July 11, 2022, ProKidney Corp., formerly known as Social Capital Suvretta Holdings Corp. III (the “Registrant,” “we,” “us” or “our”), completed its business combination with what was then known as ProKidney LP, a limited partnership registered under the laws of Ireland (“Legacy ProKidney”), in accordance with the terms of the Business Combination Agreement, dated as of January 18, 2022 (the “Business Combination Agreement”), by and between the Registrant and Legacy ProKidney (the “Business Combination”). In connection with the Business Combination, the Registrant changed its name to “ProKidney Corp.”

In connection with the Business Combination, the board of directors of the Registrant (the “Board”) adopted, and the shareholders of the Registrant approved, the ProKidney Corp. 2022 Incentive Equity Plan (the “2022 Plan”) and the ProKidney Corp. Employee Stock Purchase Plan (the “ProKidney Stock Purchase Plan”). This Registration Statement on Form S-8 is being filed for the purpose of registering (i) 24,154,023 of the Registrant’s Class A ordinary shares issuable pursuant to the 2022 Plan, and (ii) 4,830,806 of the Registrant’s Class A ordinary shares issuable under the ProKidney Stock Purchase Plan.

PART I INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

In accordance with the instructional Note to Part I of Form S-8 as promulgated by the Securities and Exchange Commission (the “Commission”), the information specified by Part I of Form S-8 has been omitted from this Registration Statement on Form S-8 for offers of Class A ordinary shares pursuant to the 2022 Plan and the ProKidney Stock Purchase Plan. The documents containing the information specified in Part I will be delivered to the participants in the 2022 Plan and the ProKidney Employee Stock Purchase Plan covered by this Registration Statement as required by Rule 428(b)(1) under the Securities Act.

PART II INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed by the Registrant with the SEC are incorporated herein by reference:

- (a) The Registrant’s Annual Report on [Form 10-K](#) for the year ended December 31, 2021, filed with the Commission on March 24, 2022;
- (b) The [prospectus](#) filed by the Registrant with the Commission pursuant to Rule 424(b) under the Securities Act, on September 9, 2022, relating to the Registration Statement on Form S-1, as amended (File No. 333-266683), which contains the Registrant’s audited financial statements for the latest fiscal year for which such statements have been filed;
- (c) The Registrant’s Quarterly Report on [Form 10-Q](#) for the quarter ended March 31, 2022, filed with the Commission on May 16, 2022, and the Registrant’s Quarterly Report on [Form 10-Q](#) for the quarter ended June 30, 2022, filed with the Commission on August 12, 2022;
- (d) The Registrant’s Current Reports on Form 8-K or 8-K/A as filed with the SEC on [January 18, 2022](#), [January 21, 2022](#), [April 22, 2022](#), [June 10, 2022](#), [July 6, 2022](#), [July 11, 2022](#), [July 12, 2022](#), [July 15, 2022](#), and [August 12, 2022](#) (to the extent the information in such reports is filed and not furnished); and
- (e) The description of the Registrant’s securities contained in the Registrant’s registration statement on [Form 8-A](#) (File No. 001-40560), filed by the Registrant with the SEC under Section 12(b) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), on June 29, 2021, including any amendments or reports filed for the purpose of updating such description.

All reports and other documents filed by the Registrant after the date hereof 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), 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 herein and to be part hereof from the date of 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 the purposes of this registration statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any 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.

None.

Item 6. Indemnification of Directors and Officers.

Cayman Islands law does not limit the extent to which a company's memorandum and articles of association may provide for indemnification of officers and directors, except to the extent any such provision may be held by the Cayman Islands courts to be contrary to public policy, such as to provide indemnification against willful default, fraud or the consequences of committing a crime. The Second Amended and Restated Memorandum and Articles of Association of the Registrant provides for indemnification of our officers and directors to the maximum extent permitted by law, including for any liability incurred in their capacities as such, except through their own actual fraud, willful default or willful neglect.

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

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

<u>Exhibit Number</u>	<u>Exhibit Description</u>	<u>Filed Herewith</u>	<u>Incorporated by Reference herein from Form or Schedule</u>	<u>Filing Date</u>	<u>SEC File/Reg. Number</u>
<u>4.1</u>	Second Amended and Restated Memorandum and Articles of Association of ProKidney Corp.		Form 8-K (Exhibit 3.1)	7/15/2022	001-40560
5.1	Opinion of Walkers (Cayman) LLP	X			
23.1	Consent of Marcum LLP independent registered public accounting firm	X			
23.2	Consent of Ernst & Young LLP, independent registered public accounting firm	X			
23.3	Consent of Walkers (Cayman) LLP (included in Exhibit 5.1)	X			
<u>24.1</u>	Power of Attorney (included on the signature page hereof)	X			
<u>99.1+</u>	ProKidney Corp. 2022 Incentive Equity Plan		Form 8-K (Exhibit 10.11)	7/15/2022	001-40560
<u>99.2+</u>	ProKidney Corp. Employee Stock Purchase Plan		Form 8-K (Exhibit 10.12)	7/15/2022	001-40560
107.1	Calculation of registration fee	X			

+ Management contract or compensatory plan or arrangement.

Item 9. Undertakings.

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 of 1933, as amended;
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- (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 SEC 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.
- (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 under the Securities Act to any purchaser, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness; provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.
 - (5) 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.

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 SEC 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 has duly caused this registration statement on Form S-8 to be signed on its behalf by the undersigned, thereunto duly authorized in the City of Winston-Salem, State of North Carolina, on September 14, 2022.

PROKIDNEY CORP.

By: /s/ Tim Bertram, Ph.D.

Tim Bertram, Ph.D.
Chief Executive Officer

POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints each of Tim Bertram, Ph.D. and James Coulston, acting alone or together with another attorney-in-fact, as his or her true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for such person and in his or her name, place and stead, in any and all capacities, to sign any or all further amendments (including post-effective amendments) to this registration statement (and any additional registration statement related hereto permitted by Rule 462(b) promulgated under the Securities Act (and all further amendments, including post-effective amendments, thereto)), 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 and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, 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, this registration statement has been signed by the following persons in the capacities and on the dated indicated.

Signature	Title	Date
<hr/> <i>/s/Tim Bertram, Ph.D.</i> Tim Bertram, Ph.D.	Chief Executive Officer and Director (Principal Executive Officer)	September 14, 2022
<hr/> <i>/s/James Coulston, CPA</i> James Coulston, CPA	Chief Financial Officer (Principal Financial and Accounting Officer)	September 14, 2022
<hr/> <i>/s/Pablo Legoretta</i> Pablo Legoretta	Chairman	September 14, 2022
<hr/> <i>/s/William F. Doyle</i> William F. Doyle	Director	September 14, 2022
<hr/> <i>/s/Jennifer Fox</i> Jennifer Fox	Director	September 14, 2022
<hr/> <i>/s/José Ignacio Jimenez Santos</i> José Ignacio Jimenez Santos	Director	September 14, 2022
<hr/> <i>/s/Alan M. Lotvin, M.D.</i> Alan M. Lotvin, M.D.	Director	September 14, 2022
<hr/> <i>/s/John M. Maraganore, Ph.D</i> John M. Maraganore, Ph.D	Director	September 14, 2022
<hr/> <i>/s/Brian J.G. Pereira, M.D.</i> Brian J.G. Pereira, M.D.	Director	September 14, 2022
<hr/> <i>/s/Uma Sinha, Ph.D.</i> Uma Sinha, Ph.D.	Director	September 14, 2022



BY EMAIL

14 September 2022

Our Ref: NE/KK/P3460-175356

PROKIDNEY CORP.
c/o Walkers Corporate Limited
190 Elgin Avenue
George Town
Grand Cayman KY1-9008
Cayman Islands

Dear Addressees

PROKIDNEY CORP.

We have been asked to provide this legal opinion to you with regard to the laws of the Cayman Islands in connection with the registration by **ProKidney Corp.** (the "**Company**") of:

1. 24,154,023 of Class A ordinary shares in the capital of the Company, par value US\$0.0001, issuable pursuant to the ProKidney Corp. 2022 Incentive Equity Plan (the "**Incentive Equity Plan**"); and
2. 4,830,806 of Class A ordinary shares in the capital of the Company, par value US\$0.0001, issuable under the ProKidney Corp. Employee Stock Purchase Plan (the "**Stock Purchase Plan**" and, together with the Incentive Equity Plan, the "**Plans**"),

(collectively, the "**Plan Shares**"), in each case under the United States Securities Act of 1933, as amended (the "**Securities Act**") and pursuant to the terms of the Registration Statement (as defined in Schedule 1).

For the purposes of giving this opinion, we have examined and relied solely upon the originals or copies of the documents listed in Schedule 1.

We are Cayman Islands Attorneys at Law and express no opinion as to any laws other than the laws of the Cayman Islands in force and as interpreted at the date of this opinion.

Based upon the foregoing examinations and the assumptions and qualifications set out below and having regard to legal considerations which we consider relevant, and under the laws of the Cayman Islands, as at the date hereof, we give the following opinions in relation to the matters set out below.

1. The Company is an exempted company duly incorporated with limited liability, validly existing under the laws of the Cayman Islands and in good standing with the Registrar of Companies in the Cayman Islands (the "**Registrar**").
2. The Plan Shares have been duly authorised by all necessary corporate action of the Company and upon the issue of the Plan Shares (by the entry of the name of the registered owner thereof in the Register of Members of the Company confirming that such Plan Shares have been issued and credited as fully paid), delivery and payment therefor by the purchaser in accordance with the Memorandum and Articles (as defined in Schedule 1) and in the manner contemplated by the Registration Statement and the Plans (as applicable), the Plan Shares will be validly issued, fully paid and non-assessable (meaning that no additional sums may be levied in respect of such Plan Shares on the holder thereof by the Company).

The foregoing opinions are given based on the following assumptions:

1. The originals of all documents examined in connection with this opinion are authentic. The signatures, initials and seals on the Documents and Resolutions (each as defined in Schedule 1) are, or will be, genuine and are, or will be, those of a person or persons stated therein. All documents purporting to be sealed have been, or will be, so sealed. All copies are complete and conform to their originals. The Documents when executed will conform in every material respect to the latest drafts of the same produced to us prior to the date hereof and, where provided in successive drafts, have been marked up to indicate all changes to such Documents.
3. The Memorandum and Articles will be the memorandum and articles of association of the Company in effect at the time of the issue of the Plan Shares.
3. The Company Records (as defined in Schedule 1) are complete and accurate and all matters required by law and the Memorandum and Articles to be recorded therein are completely and accurately so recorded.
4. The accuracy and completeness of all factual representations made in the Registration Statement and all other documents reviewed by us.
5. The Company will receive or has received consideration in money or money's worth for each Plan Share offered by the Company when issued at the agreed issue price as per the terms of the Registration Statement, such price in any event not being less than the stated par or nominal value of each Plan Share.
6. The preparation and filing of the Registration Statement has been duly authorised by or on behalf of the Company prior to the issue of the Plan Shares.
7. All preconditions to the issue of Plan Shares under the terms of the Plans (as applicable) will be satisfied or duly waived prior to the issue sale of the Plan Shares and there will be no breach of the terms of the Plans (as applicable).
8. There is nothing under any law (other than the laws of the Cayman Islands) which would or might affect any of the opinions set forth above.

We have relied upon the statements and representations of directors, officers and other representatives of the Company as to factual matters.

Our opinion as to good standing is based solely upon receipt of the Certificate of Good Standing issued by the Registrar. The Company shall be deemed to be in good standing under section 200A of the Companies Act (as amended) of the Cayman Islands (the "**Companies Act**") on the date of issue of the certificate if all fees and penalties under the Companies Act have been paid and the Registrar has no knowledge that the Company is in default under the Companies Act.

This opinion is limited to the matters referred to herein and shall not be construed as extending to any other matter or document not referred to herein. This opinion is given solely for your benefit and the benefit of your legal advisers acting in that capacity in relation to this transaction and may not be relied upon by any other person, other than persons entitled to rely upon it pursuant to the provisions of the Securities Act, without our prior written consent.

This opinion shall be construed in accordance with the laws of the Cayman Islands.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the references to our firm, as Cayman Islands counsel to the Company, in the Registration Statement.

Yours faithfully

/s/ Walkers (Cayman) LLP

WALKERS (CAYMAN) LLP

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SCHEDULE 1

LIST OF DOCUMENTS EXAMINED

1. The Certificate of Incorporation dated 25 February 2021, Certificate of Incorporation on Change of Name dated 11 July 2022, Register of Directors and Register of Officers and the Second Amended and Restated Memorandum and Articles of Association adopted on 11 July 2022 (the "**Memorandum and Articles**"), in each case, of the Company, copies of which have been provided to us by its registered office in the Cayman Islands (together the "**Company Records**").
2. The Cayman Online Registry Information System (CORIS), the Cayman Islands' General Registry's online database, searched on 14 September 2022.
3. A copy of a Certificate of Good Standing dated 14 September 2022 in respect of the Company issued by the Registrar (the "**Certificate of Good Standing**").
4. A copy of the executed written resolutions of the directors of the Company dated 11 July 2022 approving various matter, including the Registration Statement and the Plans (the "**Resolutions**").
5. Copies of the following documents (the "**Documents**"):
 - (a) a draft Registration Statement on Form S-8 to be filed by the Company with the United States Securities and Exchange Commission registering the Plan Shares under the Securities Act (the "**Registration Statement**"); and
 - (b) the Plans.

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM'S CONSENT

We consent to the incorporation by reference in this Registration Statement of ProKidney Corp. (f/k/a Social Capital Suvretta Holdings Corp. III) on Form S-8 of our report dated March 23, 2022, which includes an explanatory paragraph as to the Company's ability to continue as a going concern, with respect to our audit of the financial statements of ProKidney Corp. (f/k/a Social Capital Suvretta Holdings Corp. III) as of December 31, 2021 and for the period from February 25, 2021 (inception) through December 31, 2021 appearing in the Annual Report on Form 10-K of ProKidney Corp. (f/k/a Social Capital Suvretta Holdings Corp. III) for the year ended December 31, 2021. We were dismissed as auditors on July 15, 2022 and, accordingly, we have not performed any audit or review procedures with respect to any financial statements appearing in such Prospectus for the periods after the date of our dismissal.

/s/ Marcum LLP

Marcum LLP
New York, NY
September 14, 2022

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8) of ProKidney Corp. pertaining to the ProKidney Corp. 2022 Incentive Equity Plan and the ProKidney Corp. Employee Stock Purchase Plan of our report dated April 11, 2022, with respect to the consolidated financial statements of ProKidney LP for the year ended December 31, 2021, included in the Prospectus and related Registration Statement on Form S-1 (Form S-1 No. 333-266683) of ProKidney Corp. filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP
Raleigh, North Carolina
September 14, 2022

Calculation of Filing Fee Tables

Form S-8
(Form Type)

ProKidney Corp.
(Exact Name of Registrant as Specified in its Charter)

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	Class A Ordinary Shares, \$0.0001 par value	457(c) and 457(h)	24,154,023 (2)	\$8.84	\$213,521,563.32 (3)	\$0.0000927	\$19,793.45
Equity	Class A Ordinary Shares, \$0.0001 par value	457(c) and 457(h)	4,830,806 (4)	\$8.84	\$42,704,325.04 (3)	\$0.0000927	\$3,958.69
Total Offering Amounts					<u>\$256,225,888.36</u>		<u>\$23,752.14</u>
Total Fees Previously Paid							--
Total Fee Offsets							--
Net Fee Due							<u>\$23,752.14</u>

- (1) In accordance with Rule 416 under the Securities Act of 1933, as amended (the "Securities Act"), this registration statement shall be deemed to cover any additional securities that may from time to time be offered or issued to prevent dilution resulting from stock splits, stock dividends or similar transactions.
- (2) The number of Class A ordinary shares, par value \$0.0001 per share (the "Ordinary Shares") stated above consists of shares which may be sold upon the exercise of options or the issuance of share-based awards which may hereafter be granted under the ProKidney Corp. 2022 Equity Incentive Plan (the "2022 Plan"). The maximum number of shares registered hereunder which may be sold pursuant to the 2022 Plan is subject to adjustment in accordance with certain anti-dilution and other provisions of the 2022 Plan. Accordingly, pursuant to Rule 416 under the Securities Act, this registration statement covers, in addition to the number of shares stated above, an indeterminate number of shares which may be subject to grant or otherwise issuable after the operation of any such anti-dilution and other provisions.
- (3) This calculation is made solely for the purpose of determining the registration fee pursuant to the provisions of Rule 457(c) and (h) under the Securities Act on the basis of the average of the high and low sale prices per Ordinary Shares on The Nasdaq Capital Market as of September 9, 2022, a date within five business days prior to filing this Registration Statement.

- (4) Represents Ordinary Shares issuable under the ProKidney Corp. Employee Stock Purchase Plan (the "Employee Stock Purchase Plan") being registered herein. These Ordinary Shares consist ordinary shares reserved and available for delivery with respect to awards under the Employee Stock Purchase Plan, ordinary shares that may again become available for delivery with respect to awards under the Employee Stock Purchase Plan pursuant to the share counting, share recycling and other terms and conditions of the Employee Stock Purchase Plan. The maximum number of shares registered hereunder which may be sold pursuant to the Employee Stock Purchase Plan is subject to adjustment in accordance with certain anti-dilution and other provisions of the Employee Stock Purchase Plan. Accordingly, pursuant to Rule 416 under the Securities Act, this registration statement covers, in addition to the number of shares stated above, an indeterminate number of shares which may be subject to grant or otherwise issuable after the operation of any such anti-dilution and other provisions.
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