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

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

Olema Pharmaceuticals, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

30-0409740
(IRS employer
identification number)

**512 2nd Street, 4th Floor
San Francisco, California**
(Address of Principal Executive Offices)

94107
(Zip Code)

**2020 Equity Incentive Plan
2020 Employee Stock Purchase Plan
2022 Inducement Plan**
(Full titles of the plans)

Sean Bohlen, M.D., Ph.D.
Chief Executive Officer and President
512 2nd Street, 4th Floor
San Francisco, California 94107
(415) 651-3316

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

Copies to:
Jodie Bourdet
Julia R. Boesch
Cooley LLP
3 Embarcadero Center, 20th Floor
San Francisco, California 94111
(415) 693-2000

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

Smaller reporting company
Accelerated filer
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

This Registration Statement on Form S-8 (this “Registration Statement”) registers an aggregate of: 441,212 shares of the common stock, par value \$0.0001 per share, of Olema Pharmaceuticals, Inc. reserved for issuance under the Olema Pharmaceuticals Inc. 2020 Equity Incentive Plan (the “2020 EIP”); 1,575,640 shares of common stock that may be issued upon the exercise of outstanding options granted under the 2020 Plan; 403,370 shares of common stock reserved for issuance under the Olema Pharmaceuticals Inc. 2020 Employee Stock Purchase Plan, 1,730,000 shares of common stock reserved for issuance under the Olema Pharmaceuticals, Inc. 2022 Inducement Plan (the “Inducement Plan”), and 270,000 shares of common stock that may be issued upon the exercise of outstanding options granted under the Inducement Plan.

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 of the Securities Act, and the instructions to Form S-8. In accordance with the rules and regulations of 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.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed by the Registrant with the Commission are incorporated by reference into this Registration Statement:

- (a) The Registrant’s Annual Report on [Form 10-K](#) for the fiscal year ended December 31, 2021 (the “**Annual Report**”), filed with the Commission on February 28, 2022.
- (b) The description of the Registrant’s Common Stock which is contained in a registration statement on [Form 8-A filed on November 17, 2020 \(File No. 001-39712\)](#) under the Exchange Act, including any amendment or report filed for the purpose of updating such description, including Exhibit 4.1 to our Annual Report.
- (c) 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 provides for indemnification of the Registrant's directors to the maximum extent permitted by the Delaware General Corporation Law, and the Registrant's amended and restated bylaws provide for indemnification of the Registrant's directors, officers, employees and other agents to the maximum extent permitted by law.

The Registrant has entered into indemnification agreements with the Registrant's directors and officers, whereby the Registrant has agreed to indemnify the Registrant's directors and officers to the fullest extent permitted by law, including advancement of expenses 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. 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 the Registrant's 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.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Exhibit Number	Exhibit Description
4.1	<u>Amended and Restated Certificate of Incorporation (incorporated herein by reference to Exhibit 3.1 to the Registrant's Form 8-K (File No. 001-39712), filed with the Commission on November 23, 2020).</u>
4.2	<u>Amended and Restated Bylaws (incorporated herein by reference to Exhibit 3.2 to the Registrant's Registration Form 8-K (File No. 001-39712), filed with the Commission on November 23, 2020).</u>
4.3	<u>Specimen common stock certificate (incorporated herein by reference to Exhibit 4.1 to the Registrant's Registration Statement on Form S-1 (File No. 333-249748), filed with the Commission on November 16, 2020).</u>
5.1	<u>Opinion of Cooley LLP.</u>
23.1	<u>Consent of 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 (reference is made to the signature page hereto).</u>
99.1	<u>Olema Pharmaceuticals, Inc. 2020 Equity Incentive Plan (incorporated herein by reference to Exhibit 10.3 to the Registrant's Registration Statement on Form S-1 (File No. 333-249748), filed with the Commission on November 16, 2020).</u>
99.2	<u>Forms of Stock Option Grant Notice and Stock Option Agreement under the Olema Pharmaceuticals, Inc. 2020 Equity Incentive Plan (incorporated herein by reference to Exhibit 10.4 to the Registrant's Registration Statement on Form S-1 (File No. 333-249748), filed with the Commission on October 30, 2020).</u>
99.3	<u>Forms of Restricted Stock Unit Grant Notice and Restricted Stock Unit Award Agreement under the Olema Pharmaceuticals, Inc. 2020 Equity Incentive Plan (incorporated herein by reference to Exhibit 10.5 to the Registrant's Registration Statement on Form S-1 (File No. 333-249748), filed with the Commission on October 30, 2020).</u>
99.4	<u>Olema Pharmaceuticals, Inc. 2020 Employee Stock Purchase Plan (incorporated herein by reference to Exhibit 10.6 to the Registrant's Registration Statement on Form S-1 (File No. 333-249748), filed with the Commission on November 16, 2020).</u>
99.5	<u>Olema Pharmaceuticals, Inc. 2022 Inducement Plan (incorporated herein by reference to Exhibit 10.17 to the Registrant's Form 10-K (File No. 001-39712), filed with the Commission on February 28, 2022).</u>
99.6	<u>Form of Stock Option Agreement and Option Grant Notice under the Olema Pharmaceuticals, Inc. 2022 Inducement Plan (incorporated herein by reference to Exhibit 10.18 to the Registrant's Form 10-K (File No. 001-39712), filed with the Commission on February 28, 2022).</u>
107	<u>Filing Fee Table.</u>

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% 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 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 herein, 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.

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 herein, 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, 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 San Francisco, State of California on February 28, 2022.

Olema Pharmaceuticals, Inc.

By: /s/ Sean Bohan
Sean Bohan, M.D., Ph.D.
Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Sean Bohan, M.D., Ph.D. and Shane Kovacs, 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/ Sean Bohan</u> Sean Bohan, M.D., Ph.D.	President, Chief Executive Officer and Director (Principal Executive Officer)	February 28, 2022
<u>/s/ Shane Kovacs</u> Shane Kovacs	Chief Operating and Financial Officer (Principal Financial and Accounting Officer)	February 28, 2022
<u>/s/ Ian Clark</u> Ian Clark	Chairperson of the Board	February 28, 2022
<u>/s/ Cynthia Butitta</u> Cynthia Butitta	Director	February 28, 2022
<u>/s/ Cyrus L. Harmon</u> Cyrus L. Harmon, Ph.D.	Director	February 28, 2022
<u>/s/ Sandra Horning, M.D.</u> Sandra Horning, M.D.	Director	February 28, 2022
<u>/s/ Gorjan Hrustanovic</u> Gorjan Hrustanovic, Ph.D.	Director	February 28, 2022
<u>/s/ Yi Larson</u> Yi Larson	Director	February 28, 2022
<u>/s/ Andrew Rappaport</u> Andrew Rappaport	Director	February 28, 2022
<u>/s/ Graham Walmsley</u> Graham Walmsley, M.D., Ph.D.	Director	February 28, 2022



Jodie Bourdet
+1 415 693 2054
jbourdet@cooley.com

February 28, 2022

Olema Pharmaceuticals, Inc.
512 2nd Street, 4th Floor
San Francisco, California 94107

Ladies and Gentlemen:

We have represented Olema Pharmaceuticals, Inc., a Delaware corporation (the "**Company**"), in connection with the filing by the Company of a registration statement on Form S-8 (the "**Registration Statement**") with the Securities and Exchange Commission, covering the offering of up to 4,420,222 shares (the "**Shares**") of the Company's common stock, par value \$0.0001 per share (the "**Common Stock**"), consisting of (i) 2,016,852 shares of Common Stock issuable pursuant to Company's 2020 Equity Incentive Plan (the "**2020 Plan**"), (ii) 403,370 shares of Common Stock issuable pursuant to Company's 2020 Employee Stock Purchase Plan (the "**ESPP**"), and (iii) 2,000,000 shares of Common Stock issuable pursuant to Company's 2022 Inducement Plan (together with the 2020 Plan and the ESPP, the "**Plans**").

In connection with this opinion, we have examined and relied upon (i) the Registration Statement and related prospectuses, (ii) the Company's Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws, each as currently in effect, (iii) the Plans, and (iv) originals or copies certified to our satisfaction of such records, documents, certificates, memoranda and other instruments as in our judgment are necessary or appropriate to enable us to render the opinion expressed below. We have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to originals of all documents submitted to us as copies, the accuracy, completeness and authenticity of certificates of public officials and the due authorization, execution and delivery of all documents by all persons other than by 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 against payment therefor as described in the Registration Statement and related prospectuses, will be validly issued, fully paid and non-assessable (except as to shares issued pursuant to certain deferred payment arrangements, which will be fully paid and nonassessable when such deferred payments are made in full).

We consent to the filing of this opinion as an exhibit to the Registration Statement.



February 28, 2022
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Sincerely,

Cooley LLP

By: /s/ Jodie Bourdet

Jodie Bourdet

Cooley LLP 3 Embarcadero Center, 20th Floor San Francisco, CA 94111-5800
t: (415) 693-2000 f: (415) 693-2222 cooley.com

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the 2020 Equity Incentive Plan, 2020 Employee Stock Purchase Plan, and 2022 Inducement Plan of Olema Pharmaceuticals, Inc. of our reports dated February 28, 2022, with respect to the consolidated financial statements of Olema Pharmaceuticals, Inc. and the effectiveness of internal control over financial reporting of Olema Pharmaceuticals, Inc. included in its Annual Report (Form 10-K) for the year ended December 31, 2021, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP
Iselin, New Jersey
February 28, 2022

Calculation of Filing Fee Tables

Form S-8

Olema Pharmaceuticals, Inc.

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	Other ⁽²⁾	441,212 ⁽³⁾	\$4.33 ⁽²⁾	\$1,910,448	.0000927	\$178
Equity	Common Stock	Other ⁽⁴⁾	1,575,640 ⁽⁵⁾	\$7.02 ⁽⁴⁾	\$11,060,993	.0000927	\$1,026
Equity	Common Stock	Other ⁽⁶⁾	403,370 ⁽⁷⁾	\$3.68 ⁽⁶⁾	\$1,484,402	.0000927	\$138
Equity	Common Stock	Other ⁽²⁾	1,730,000 ⁽⁸⁾	\$4.33 ⁽²⁾	\$7,490,900	.0000927	\$695
Equity	Common Stock	Other ⁽⁴⁾	270,000 ⁽⁹⁾	\$7.02 ⁽⁴⁾	\$1,895,400	.0000927	\$176
Total Offering Amounts				–	\$23,842,143	–	\$2,213
Total Fees Previously Paid				–	–	–	–
Total Fee Offsets				–	–	–	–
Net Fee Due				–	–	–	\$2,213

- (1) Pursuant to Rule 416(a) promulgated under the Securities Act of 1933, as amended, this Registration Statement shall also cover any additional shares of common stock of Olema Pharmaceuticals, Inc. (the “Registrant”) 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 the Registrant’s common stock, as applicable.
- (2) Estimated in accordance with Rules 457(c) and 457(h) solely for purposes of calculating the registration fee on the basis of on the basis of \$4.33 per share, which is the average of the high and low prices of a share of the Registrant’s common stock on February 23, 2022.
- (3) Represents 441,212 of the 2,016,852 additional shares of common stock that were automatically added to the shares authorized for issuance under the Registrant’s 2020 Equity Incentive Plan (the “**2020 Plan**”) on January 1, 2022, pursuant to an “evergreen” provision contained in the 2020 Plan (the “**2020 Plan Evergreen Increase**”). The remainder of the shares provided by the 2020 Plan Evergreen Increase are subject to options granted prior to the filing of this Registration Statement, describe in Note 5 below. Pursuant to the “evergreen” provision, an additional number of shares will automatically be added annually to the shares authorized for issuance under the 2020 Plan on January 1 of each year, for a period of not more than ten years, commencing on January 1, 2021 and ending on (and including) January 1, 2030, 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.
- (4) Estimated pursuant to Rule 457(h) 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 exercise price for such share.
- (5) Represents shares of common stock that may be issued upon the exercise of outstanding options granted under the 2020 Plan.
- (6) Estimated in accordance with Rules 457(c) and 457(h) solely for purposes of calculating the registration fee on the basis of \$4.33 per share, which is the average of the high and low prices of a share of the Registrant’s common stock on February 23, 2022 multiplied by 85% (the percentage of the price per share applicable to purchases under the Registrant’s 2020 Employee Stock Purchase Plan (the “**ESPP**”). Pursuant to the ESPP, the purchase price of the shares of common stock will be 85% of the lower of the fair market value of the common stock on the first trading day of the offering period or on the last day of the offering period.
- (7) Represents additional shares of common stock that were automatically added to the shares authorized for issuance under the ESPP on January 1, 2022, pursuant to an “evergreen” provision contained in the ESPP. The ESPP provides that an additional number of shares will automatically be added annually to the shares authorized for issuance under the ESPP on January 1 of each year, commencing on January 1, 2021 and ending on (and including) January 1, 2030, in an amount equal to the lesser of (a) 1% of the total number of shares of the Registrant’s capital stock outstanding on December 31 of the preceding calendar year, (b) 860,832 shares of common stock and (c) 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.

- (8) Represents shares of common stock reserved for issuance under the Registrant's 2022 Inducement Plan (the "**Inducement Plan**").
 - (9) Represents shares of common stock that may be issued upon the exercise of outstanding options granted under the Inducement Plan.
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