
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT

Under
The Securities Act of 1933

Proteon Therapeutics, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

20-4580525
(IRS Employer
Identification No.)

200 West Street
Waltham, MA 02451
(Address of principal registered offices) (Zip Code)

Amended and Restated 2014 Equity Incentive Plan
2014 Employee Stock Purchase Plan
(Full titles of the Plans)

Timothy P. Noyes
Chief Executive Officer
Proteon Therapeutics, Inc.
200 West Street
Waltham, MA 02451
(Name and address of agent for service)

(781) 890-0102
(Telephone number, including area code, of agent for service)

Copy to:

Julio E. Vega, Esq.
William S. Perkins, Esq.
Morgan, Lewis & Bockius LLP
One Federal Street
Boston, MA 02110
(617) 951-8000

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 Accelerated filer
 Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company
 Emerging growth company

CALCULATION OF REGISTRATION FEE

Title of Securities To Be Registered	Amount To Be Registered (1)	Proposed Maximum Offering Price Per Share (2)	Proposed Maximum Aggregate Offering Price (2)	Amount of Registration Fee
Amended and Restated 2014 Equity Incentive Plan Common Stock (par value \$0.001 per share)	3,573,668 (3)	\$ 1.88	\$ 6,718,495.84	\$ 836.45
2014 Employee Stock Purchase Plan Common Stock (par value \$0.001 per share)	164,491 (4)	\$ 1.88	\$ 309,243.08	\$ 38.50

- (1) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement shall also cover any additional shares of Common Stock which become issuable under the Amended and Restated 2014 Equity Incentive Plan (the “2014 EIP”) and the 2014 Employee Stock Purchase Plan (the “2014 ESPP”) by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the receipt of consideration which results in an increase in the number of the outstanding shares of the Registrant’s Common Stock.
- (2) Estimated in accordance with Rule 457(h) solely for the purpose of calculating the registration fee based on the average of the high and low prices of the Registrant’s Common Stock as reported on the NASDAQ Global Market on January 2, 2018.
- (3) Represents the aggregate number of shares of Common Stock that were automatically added to the shares authorized for issuance under the 2014 EIP on January 1, 2015, January 1, 2016, January 1, 2017 and January 1, 2018, pursuant to an “evergreen” provision contained in the 2014 EIP. Pursuant to such provision, on January 1 of each calendar year, the number of shares authorized for issuance under the 2014 EIP is automatically increased by a number equal to (a) 4% of the total number of shares of Common Stock as of the end of the immediately preceding fiscal year; or (b) such lesser number of shares of Common Stock as is determined by the Registrant’s board of directors (the “Board”) for the applicable year.
- (4) Represents the number of shares of Common Stock that were automatically added to the shares authorized for issuance under the ESPP on January 1, 2015. The ESPP provides that an additional number of shares will automatically be added to the shares authorized for issuance under the ESPP on January 1 of each calendar year, from January 1, 2015 and ending on (and including) January 24, 2024. The number of shares added each year will be equal to (i) the lesser of (a) 1% of the total number of shares of Common Stock as of the end of the immediately preceding fiscal year or (b) 281,000 shares of Common Stock; or (ii) such lesser number of shares of Common Stock as is determined by the Board for the applicable year.

INCORPORATION OF DOCUMENTS BY REFERENCE

This Registration Statement is being filed for the purpose of increasing the number of securities of the same class as other securities for which a Registration Statement of the Registrant on Form S-8 relating to the same employee benefit plans, as amended, is effective. The Registrant previously registered shares of its Common Stock for issuance under the 2014 EIP and the ESPP under a Registration Statement on Form S-8 filed with the Securities and Exchange Commission (the "Commission") on November 25, 2014 (File No. 333-200587). Pursuant to General Instruction E to Form S-8, this Registration Statement hereby incorporates by reference the contents of the Registration Statement referenced above.

Part II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 8. Exhibits.

Exhibit Number	Exhibit
<u>4.1**</u>	<u>Sixth Amended and Restated Certificate of Incorporation of Proteon Therapeutics, Inc. (filed as Exhibit 3.2 of Amendment No. 1 to Registration Statement on Form S-1/A (File No. 333-198777) filed with the Commission on October 7, 2014).</u>
<u>4.2**</u>	<u>Certificate of Designation of Preferences, Rights and Limitations of Series A Convertible Preferred Stock, dated August 1, 2017 (incorporated by reference to Exhibit 3.1 of Current Report on Form 8-K (File No. 001-36694) filed with the Commission on August 3, 2017).</u>
<u>4.3**</u>	<u>Second Amended and Restated By-laws of the Registrant (incorporated by reference to Exhibit 3.2 of Current Report on Form 8-K (File No. 001-36694) filed with the Commission on August 3, 2017).</u>
<u>4.4**</u>	<u>Form of Common Stock certificate of Registrant (incorporated by reference to Exhibit 4.1 of Amendment No. 1 to Registration Statement on Form S-1/A (File No. 333-198777) filed with the Commission on October 7, 2014).</u>
<u>5.1*</u>	<u>Opinion of Morgan, Lewis & Bockius LLP</u>
<u>10.1**</u>	<u>Amended and Restated 2014 Equity Incentive Plan of the Registrant (incorporated by reference to Exhibit 10.1 of Current Report on Form 8-K (File No. 001-36694) filed with the Commission on August 3, 2017).</u>
<u>10.2**</u>	<u>2014 Employee Stock Purchase Plan of the Registrant and Forms of Enrollment Agreement, Notice of Withdrawal (filed as Exhibit 10.25 of Amendment No. 1 to the Registrant's Registration Statement on Form S-1 (File No. 333-198777) as filed on October 7, 2014).</u>
<u>23.1*</u>	<u>Consent of Ernst & Young LLP, Independent Registered Public Accounting Firm.</u>
<u>23.2*</u>	<u>Consent of Morgan, Lewis & Bockius LLP (included in Exhibit 5.1).</u>
<u>24.1*</u>	<u>Powers of Attorney (included on the signature page of this Form S-8).</u>
<u>99.2*</u>	<u>Form of Stock Option Agreement under the Amended and Restated 2014 Equity Incentive Plan of the Registrant.</u>
<u>99.3*</u>	<u>Form of Option Exercise Form under the Amended and Restated 2014 Equity Incentive Plan of the Registrant.</u>

* Filed herewith.

** Previously filed.

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 Cambridge, Commonwealth of Massachusetts on January 4, 2018.

PROTEON THERAPEUTICS, INC.

By: /s/ Timothy P. Noyes
Timothy P. Noyes
President, Chief Executive Officer and Director

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Timothy P. Noyes and George Eldridge, and each of them, as his true and lawful attorney-in-fact and agent with full power of substitution, for him in any and all capacities, to sign any and all amendments to this registration statement (including post-effective amendments), and to file the same, with all exhibits thereto and other documents in connection therewith, with the SEC, granting unto said attorney-in-fact and agent 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 for all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, 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.

Signature	Title	Date
<u>/s/ Timothy P. Noyes</u> Timothy P. Noyes	President, Chief Executive Officer and Director (Principal Executive Officer)	January 4, 2018
<u>/s/ George A. Eldridge</u> George A. Eldridge	Senior Vice President, Chief Financial Officer, Treasurer and Assistant Secretary (Principal Financial and Accounting Officer)	January 4, 2018
<u>/s/ Hubert Birner</u> Hubert Birner	Director	January 4, 2018
<u>/s/ Garen Bohlin</u> Garen Bohlin	Director	January 4, 2018
<u>/s/ Scott A. Canute</u> Scott A. Canute	Director	January 4, 2018
<u>/s/ John G. Freund</u> John G. Freund	Director	January 4, 2018
<u>/s/ Timothy Haines</u> Timothy Haines	Director	January 4, 2018
<u>/s/ Paul J. Hastings</u> Paul J. Hastings	Director	January 4, 2018
<u>/s/ Stuart (Anthony) Kingsley</u> Stuart (Anthony) Kingsley	Director	January 4, 2018
<u>/s/ Jonathan S Leff</u> Jonathan S. Leff	Director	January 4, 2018

January 4, 2018

Proteon Therapeutics, Inc.
200 West Street
Cambridge, MA 02145

Re: Registration Statement on Form S-8; 3,738,159 shares of Common Stock of Proteon Therapeutics, Inc., par value \$0.001 per share

Ladies and Gentlemen:

We have acted as counsel to Proteon Therapeutics, Inc., a Delaware corporation (the "Company"), in connection with the registration by the Company of 3,738,159 shares of common stock of the Company, par value \$0.001 per share (the "Shares"), issuable under the Company's Amended and Restated 2014 Equity Incentive Plan (the "2014 Plan") and 2014 Employee Stock Purchase Plan (the "ESPP" and together with the 2014 Plan, the "Plans").

The Shares are included in a registration statement on Form S-8 under the Securities Act of 1933, as amended (the "Act"), filed with the Securities and Exchange Commission (the "Commission") on January 4, 2018 (the "Registration Statement"). This opinion is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement or the related prospectuses, other than as expressly stated herein with respect to the issuance of the Shares.

As such counsel, we have examined such matters of fact and questions of law as we have considered appropriate for purposes of this letter. With your consent, we have relied upon certificates and other assurances of officers of the Company and others as to factual matters without having independently verified such factual matters. We are opining herein as to the General Corporation Law of the State of Delaware (the "DGCL"), and we express no opinion with respect to any other laws.

Subject to the foregoing and the other matters set forth herein, it is our opinion that, as of the date hereof, when the Shares have been issued and delivered by the Company against payment therefor in the circumstances contemplated by the Plans, assuming in each case that the individual issuances, grants or awards under the Plans are duly authorized by all necessary corporate action and duly issued, granted or awarded and exercised in accordance with the requirements of law and the Plans (and the agreements and awards duly adopted thereunder and in accordance therewith), the issue and sale of the Shares will have been duly authorized by all necessary corporate action of the Company, and the Shares will be validly issued, fully paid and nonassessable. In rendering the foregoing opinion, we have assumed that the Company will comply with all applicable notice requirements regarding uncertificated shares provided in the DGCL.

This opinion is for your benefit in connection with the Registration Statement and may be relied upon by you and by persons entitled to rely upon it pursuant to the applicable provisions of the Act. We consent to your filing 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 Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ MORGAN LEWIS & BOCKIUS LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Amended and Restated 2014 Equity Incentive Plan and the 2014 Employee Stock Purchase Plan of Proteon Therapeutics, Inc. of our report dated March 16, 2017, with respect to the consolidated financial statements of Proteon Therapeutics, Inc. included in its Annual Report (Form 10-K) for the year ended December 31, 2016, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Boston, Massachusetts
January 3, 2018

PROTEON THERAPEUTICS, INC.
AMENDED AND RESTATED 2014 EQUITY INCENTIVE PLAN

STOCK OPTION AGREEMENT

THIS AGREEMENT dated as of _____, 20____, between Proteon Therapeutics, Inc., a corporation organized under the laws of the State of Delaware (the “Company”), and the individual identified in paragraph 1 below, currently residing at the address set out at the end of this Agreement (the “Optionee”).

1. **Grant of Option.** Pursuant and subject to the Company's Amended and Restated 2014 Equity Incentive Plan (as the same may be amended from time to time, the “Plan”), the Company grants to you, the Optionee identified in the table below, an option (the “Option”) to purchase from the Company all or any part of a total of the number of shares identified in the table below (the “Optioned Shares”) of the common stock, par value \$0.001 per share, in the Company (the “Stock”), at the exercise price per share set out in the table below.

Optionee	
Number of Shares	
Exercise Price Per Share	
Grant Date	
Expiration Date¹	

2. **Character of Option.** This Option [*is/is not*]² intended to be treated as an “incentive stock option” within the meaning of Section 422 of the Internal Revenue Code of 1986, as amended.

3. **Expiration of Option.** This Option shall expire at 5:00 p.m. Eastern Standard Time on the Expiration Date or, if earlier, the earliest of the dates specified in whichever of the following applies:

a) If the termination of your employment or other association is on account of your death or disability, the first anniversary of the date your employment ends.

b) If the termination of your employment or other association is due to any other reason, three (3) months after your employment or other association ends.

¹ For ISOs not later than the day immediately preceding the tenth anniversary of the Grant Date. NQSOs may have a later expiration date, if the Plan allows. But as a general matter, NQSOs will also have an expiration date of not later than the the day immediately preceding the tenth anniversary of the Grant Date.

² Either “is” or “is not”, as the Committee has determined.



4. Exercise of Option.

a) You may exercise this Option as to the number of Optioned Shares which have vested (the "Vested Shares") under this paragraph 4, in full or in part and at any time prior to the Expiration Date. However, during any period that this Option remains outstanding after your employment or other association with the Company and its Affiliates ends, you may exercise it only to the extent of any remaining Vested Shares determined as of immediately prior to the end of your employment or other association. The procedure for exercising this Option is described in Section 7.1(e) of the Plan.

b) [*Time-based vesting*: That number of Optioned Shares specified in the table below shall become Vested Shares on the date set opposite such number in the table below:]

Number of Shares
in Each Installment

Initial Vesting Date
for Shares in Installment

c) [*Performance-based vesting*]

d) [*Other vesting, e.g., Change of Control*]

5. Transfer of Option. Except if and to the extent otherwise provided under the Plan, you may not transfer this Option except by will or the laws of descent and distribution, and, during your lifetime, only you may exercise this Option.

6. Incorporation of Plan Terms. This Option is granted subject to all of the applicable terms and provisions of the Plan, including but not limited to the limitations on the Company's obligation to deliver Optioned Shares upon exercise set forth in Section 10 (Settlement of Awards).

7. Tax Consequences. The Company makes no representation or warranty as to the tax treatment to you of your receipt or exercise of this Option or upon your sale or other disposition of the Optioned Shares. You should rely on your own tax advisors for such advice.

8. Acknowledgements. You acknowledge that you have reviewed and understand the Plan and this Agreement in their entirety, and have had an opportunity to obtain the advice of counsel prior to executing this Agreement. You hereby agree to accept as binding, conclusive and final all decisions or interpretations of the Committee upon any questions arising under the Plan or this Agreement.

9. Further Assurances. The parties agree to execute such further instruments and to take such action as may reasonably be necessary to carry out the intent of this Agreement.

[10. Community Property. Without prejudice to the actual rights of the spouses as between each other, for all purposes of this Agreement, you shall be treated as agent and attorney-in-fact for that interest held or claimed by your spouse with respect to this Option and any Optioned Shares and the parties hereto shall act in all matters as if the Optionee was the sole owner of this Option and (following exercise) any such Optioned Shares. This appointment is coupled with an interest and is irrevocable.]³

11. Miscellaneous. This Agreement shall be construed and enforced in accordance with the laws of the Commonwealth of Massachusetts without regard to the conflict of laws principles thereof and shall be binding upon and inure to the benefit of any successor or assign of the Company and any executor, administrator, trustee, guardian, or other legal representative of you. Capitalized terms used but not defined herein shall have the meaning assigned under the Plan. This Agreement may be executed in one or more counterparts all of which together shall constitute but one instrument. In making proof of this Agreement it shall not be necessary to produce or account for more than one such counterpart.

[Signature page follows]

³ Consider for inclusion for grants to California residents (and residents of other states with community property rules).

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

PROTEON THERAPEUTICS, INC.

By: _____

Title: _____

Signature of Optionee

Optionee's Address:



PROTEON THERAPEUTICS, INC.
AMENDED AND RESTATED 2014 EQUITY INCENTIVE PLAN

OPTION EXERCISE FORM

Proteon Therapeutics, Inc.
200 West Street
Waltham, MA 02451

Attention: Chief Financial Officer

Dear Sir:

In accordance with and subject to the terms and conditions of the Proteon Therapeutics, Inc. Amended and Restated 2014 Equity Incentive Plan, as amended, I hereby elect to exercise my option granted under the agreement dated _____, to purchase _____ (_____) shares of the common stock, par value \$0.001 per share, in Proteon Therapeutics, Inc. (the "Company").

Enclosed herewith is payment to the Company in the amount of _____ Dollars (\$ _____) in full payment of the option price for said shares. [*To be revised as necessary for non-cash payment of exercise price.*]

Sincerely yours,

Name:
