

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

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

NERDWALLET, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
Incorporation or organization)

45-4180440
(I.R.S. Employer
Identification No.)

**875 Stevenson St., 5th Floor
San Francisco, CA 94103
(415) 549-8913**
(Address of principal executive offices) (Zip code)

**2012 Equity Incentive Plan
2021 Equity Incentive Plan
2021 Employee Stock Purchase Plan**
(Full titles of the plans)

Tim Chen
Chief Executive Officer
NerdWallet, Inc.
875 Stevenson St., 5th Floor
San Francisco, CA 94103
(415) 549-8913
(Name and address of agent for service) (Telephone number, including area code, of agent for service)

Copies to:

John Sellers
David Peinsipp
Nicole Orders
Cooley LLP
3175 Hanover Street
Palo Alto, California 94304
(650) 843-5000

Ekumene Lysonge
Aby Castro
Office of the General Counsel
NerdWallet, Inc.
875 Stevenson St., 5th Floor
San Francisco, California 94103
(415) 549-8913

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.

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered⁽¹⁾	Proposed Maximum Offering Price per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Class A common stock, par value \$0.0001 per share:				
– 2021 Equity Incentive Plan	4,062,125 ⁽²⁾⁽³⁾	\$18.00 ⁽⁸⁾	\$73,118,250	\$6,778.07
– 2021 Employee Stock Purchase Plan	841,200 ⁽⁴⁾⁽⁵⁾	\$15.30 ⁽⁹⁾	\$12,870,360	\$1,193.09
– 2012 Equity Incentive Plan (Stock Option Awards)	6,446,306 ⁽⁶⁾	\$8.53 ⁽¹⁰⁾	\$54,986,990.18	\$5,097.30
– 2012 Equity Incentive Plan (Restricted Stock Units)	3,850,194 ⁽⁷⁾	\$18.00 ⁽⁸⁾	\$69,303,492	\$6,424.44
Total:	\$15,199,825.00		\$210,279,092.18	\$19,492.90

- (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 the Registrant’s Class A common stock (“Class A common stock”) that become issuable under the Registrant’s 2021 Equity Incentive Plan (“2021 Plan”), the Registrant’s 2021 Employee Stock Purchase Plan (“ESPP”), and the Registrant’s 2012 Equity Incentive Plan (“2012 Plan”) by reason of any stock dividend, stock split, recapitalization or any other similar transaction effected that results in an increase to the number of outstanding shares of Class A common stock.
- (2) Represents shares of Class A common stock reserved for future issuance under the 2021 Plan. To the extent that any shares of Class A common stock underlying any stock award or stock option outstanding under the 2012 Plan (i) are not issued because such stock award or stock option or any portion thereof expires or otherwise terminates without all of the shares covered by such stock award or stock option having been issued; (ii) are not issued because such stock award or any portion thereof is settled in cash; (iii) are forfeited back to or repurchased by the Company because of the failure to meet a contingency or condition required for the vesting of such shares; (iv) are withheld or reacquired to satisfy the exercise, strike or purchase price; or (v) are withheld or reacquired to satisfy a tax withholding obligation, such shares of Class A common stock reserved for issuance under such stock award or upon the exercise of such stock options will become available for issuance under the 2021 Plan.
- (3) The number of shares reserved for issuance under the 2021 Plan will automatically increase on January 1 of each year, commencing on January 1, 2023 and ending on (and including) January 1, 2031, in an amount equal to 5% of the total number of shares of the Registrant’s capital stock outstanding on December 31 of the preceding year; provided, however, that the Registrant’s board of directors may act prior to January 1 of a given year to provide that the increase for such year will be a lesser number of shares of Class A common stock.
- (4) Represents shares of Class A common stock reserved for future issuance under the ESPP.
- (5) The number of shares reserved for issuance under the ESPP will automatically increase on January 1 of each year, commencing on January 1, 2023 and ending on (and including) January 1, 2031, 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, and (b) 850,000 shares of the Registrant’s Class A common stock; provided, however, that the Registrant’s board of directors may act prior to January 1 of a given year to provide that the increase for such year will be a lesser number of shares of Class A common stock (including zero shares).
- (6) Represents shares of Class A common stock underlying options outstanding under the 2012 Plan as of the date of this Registration Statement.
- (7) Represents shares of Class A common stock underlying restricted stock unit awards outstanding under the 2012 Plan as of the date of this Registration Statement.
- (8) Estimated in accordance with Rule 457(h) solely for the purpose of calculating the registration fee on the basis of the initial public offering price of \$18.00 per share of Class A common stock as set forth in the Registrant’s Registration Statement on Form S-1, as amended (File No. 333-260134) declared effective on November 3, 2021.
- (9) Estimated in accordance with Rule 457(h) solely for the purpose of calculating the registration fee on the basis of the initial public offering price of \$18.00 per share of Class A common stock as set forth in the Registrant’s

Registration Statement on Form S-1, as amended (File No. 333-260134) declared effective on November 3, 2021, multiplied by 85%, which is the percentage of the price per share applicable to purchases under the ESPP.

(10) Estimated in accordance with Rule 457(h) solely for the purpose of calculating the registration fee on the basis of the weighted-average exercise price for outstanding options granted and outstanding pursuant to the 2012 Plan.

PART I

INFORMATION REQUIRED IN THE SECTION 10(A) PROSPECTUS

The information called for in Part I of Form S-8 to be contained in the Section 10(a) prospectus is not being filed with or included in this Registration Statement (by incorporation by reference or otherwise) in accordance with the rules and regulations of the Securities and Exchange Commission (the "Commission"). The documents containing the information specified in Part I of Form S-8 will be delivered to the participants in the equity benefit plans covered by this Registration Statement as specified 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 NerdWallet, Inc. (the "Registrant") with the Commission are incorporated by reference into this Registration Statement:

(a) The Registrant's prospectus dated as of November 3, 2021 filed on November 5, 2021 pursuant to Rule [424\(b\)](#) under the Securities Act, relating to the Registration Statement on Form S-1, as amended, originally filed with the Commission on October 8, 2021 (File No. 333-260134), which contains audited financial statements for the Registrant's latest fiscal year for which such statements have been filed;

(b) The description of the Registrant's Class A common stock contained in the Registrant's Registration Statement on Form [8-A](#) filed with the Commission on November 1, 2021 (File No. 001-40994) 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; and

(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 of the shares registered hereunder have been sold or which deregisters all shares 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 (the "DGCL") 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. In addition, Section 145 provides that a corporation has the power to purchase and maintain insurance on behalf of its directors and officers against any liability asserted against them and incurred by them in their capacity as a director or officer, or arising out of their status as such, whether or not the corporation would have the power to indemnify the director or officer against such liability under Section 145.

The Registrant's amended and restated certificate of incorporation that will be in effect upon the closing of the initial public offering contains provisions that limit the liability of the Registrant's directors, officers, and other agents to the fullest extent permitted by the DGCL, as it now exists or may in the future be amended, and the Registrant's amended and restated bylaws provide that the Registrant will indemnify its directors and executive officers to the fullest extent permitted by the DGCL or any other applicable law as it presently exists or may hereafter be amended and permit the Registrant to indemnify its other officers, employees and other agents, in each case as set forth in the DGCL or any other applicable law.

The Registrant has entered into indemnification agreements with its directors and officers, whereby it has agreed to indemnify its directors and officers to the fullest extent permitted by law, including indemnification against expenses and liabilities incurred in legal actions, proceedings, or investigations 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 interests 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 its directors and officers against various liabilities arising under the Securities Act and the Exchange Act that might be incurred by any director or officer in his or her capacity as such.

See also the Undertakings set forth in the response to Item 9 herein.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Exhibit Number	Description	Incorporated by Reference			
		Form	File No.	Exhibit	Filing Date
4.1	Amended and Restated Certificate of Incorporation, as currently in effect.	S-1/A	333-260134	3.3	October 26, 2021
4.2	Amended and Restated Bylaws of, as currently in effect.	S-1/A	333-260134	3.4	October 21, 2021
5.1	Opinion of Cooley LLP.				
23.1	Consent of Independent Registered Public Accounting Firm.				
23.2	Consent of Cooley LLP (reference is made to Exhibit 5.1).				
24.1	Power of Attorney (reference is made to the signature page hereto).				
99.1	2012 Equity Incentive Plan.	S-1	333-260134	10.6	October 8, 2021
99.2	Forms of Stock Option Agreement, Notice of Stock Option Grant, and Exercise Notice under the 2012 Equity Incentive Plan.	S-1	333-260134	10.7	October 8, 2021
99.3	Forms of Restricted Stock Unit Grant Notice and Restricted Stock Unit Award Agreement under the 2012 Equity Incentive Plan.	S-1	333-260134	10.8	October 8, 2021
99.4	2021 Equity Incentive Plan.	S-1/A	333-260134	10.9	October 26, 2021
99.5	Forms of Notice of Stock Option Grant, Stock Option Agreement, and Exercise Notice under the 2021 Equity Incentive Plan.	S-1/A	333-260134	10.10	October 26, 2021
99.6	Forms of Restricted Stock Unit Grant Notice and Award Agreement under the 2021 Equity Incentive Plan.	S-1/A	333-260134	10.11	October 26, 2021
99.7	2021 Employee Stock Purchase Plan.	S-1/A	333-260134	10.12	October 26, 2021

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 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 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.

B. The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

C. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, 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 this 8th day of November, 2021.

NERDWALLET, INC.

By: /s/ Tim Chen

Tim Chen

Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Tim Chen, Lauren StClair and Ekumene Lysonge, and each of them, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign this Registration Statement on Form S-8 of NerdWallet, Inc., and any or all amendments (including post-effective amendments) thereto and any new registration statement with respect to the offering contemplated thereby filed pursuant to Rule 462(b) of the Securities Act of 1933, as amended, 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 full power and authority to do and perform each and every act and thing requisite or necessary to be done in connection therewith 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 attorneys-in-fact and agents, or their, his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, 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/ Tim Chen</u> Tim Chen	Chief Executive Officer and Director <i>(Principal Executive Officer)</i>	November 8, 2021
<u>/s/ Lauren StClair</u> Lauren StClair	Chief Financial Officer <i>(Principal Financial and Principal Accounting Officer)</i>	November 8, 2021
<u>/s/ Jennifer Ceran</u> Jennifer Ceran	Director	November 8, 2021
<u>/s/ Lynne Laube</u> Lynne Laube	Director	November 8, 2021
<u>/s/ Thomas Loverro</u> Thomas Loverro	Director	November 8, 2021
<u>/s/ James D. Robinson III</u> James D. Robinson III	Director	November 8, 2021

John Sellers
T: +1 650 843-5070
jsellers@cooley.com

November 8, 2021

NerdWallet, Inc.
875 Stevenson Street, 5th Floor
San Francisco, CA 94103

Ladies and Gentlemen:

We have acted as counsel to NerdWallet, Inc., a Delaware corporation (the “**Company**”), in connection with the filing of a registration statement on Form S-8 (the “**Registration Statement**”) with the Securities and Exchange Commission covering the offering of up to 15,199,825 shares (the “**Shares**”) of the Company’s Class A Common Stock, par value \$0.0001 per share (the “**Class A Common Stock**”) consisting of (a) 10,296,500 shares of Class A Common Stock issuable pursuant to the Company’s 2012 Equity Incentive Plan (the “**2012 Plan**”), (b) 4,062,125 shares of Class A Common Stock issuable pursuant to the Company’s 2021 Equity Incentive Plan (the “**2021 Plan**”), and (c) 841,200 shares of Class A Common Stock issuable pursuant to the Company’s 2021 Employee Stock Purchase Plan (together with the 2012 Plan and the 2021 Plan, the “**Plans**”).

In connection with this opinion, we have examined and relied upon (a) the Registration Statement and related prospectuses, (b) the Company’s Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws, each as currently in effect, (c) the Company’s Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws, each of which is to be in effect immediately prior to the closing of the Company’s initial public offering, in the forms filed as Exhibits 3.3 and 3.5, respectively, to the Company’s registration statement (No. 333-260134) on Form S-1, (d) the Plans, and (e) 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 the Company where authorization, execution and delivery are prerequisites to the effectiveness thereof. As to certain factual matters, we have relied upon a certificate of an officer of the Company and have not independently verified such matters.

Our opinion is expressed only with respect to the General Corporation Law of the State of Delaware. We express no opinion to the extent that any other laws are applicable to the subject matter hereof and express no opinion and provide no assurance as to compliance with any federal or state securities law, rule, or regulation.

On the basis of the foregoing, and in reliance thereon, we are of the opinion that the Shares, when sold and issued in accordance with the Plans, the Registration Statement and related prospectuses, will be validly issued, fully paid, and nonassessable (except as to shares issued pursuant to certain deferred payment arrangements, which will be fully paid and nonassessable when such deferred payments are made in full).



NerdWallet, Inc.
November 8, 2021
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We consent to the filing of this opinion as an exhibit to the Registration Statement.

Sincerely

Cooley LLP

By: /s/ John Sellers
John Sellers

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

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated May 3, 2021 (October 20, 2021 as to the effect of the reverse stock split described in Note 1) relating to the financial statements of NerdWallet, Inc. appearing in Registration Statement No. 333-260134 on Form S-1 of NerdWallet, Inc. We also consent to the reference to us under the heading "Experts" in such Registration Statement.

/s/ Deloitte & Touche LLP
San Jose, California
November 8, 2021