

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

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

KALVISTA PHARMACEUTICALS, INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation or Organization)

20-0915291
(I.R.S. Employer
Identification No.)

KalVista Pharmaceuticals, Inc.
55 Cambridge Parkway
Suite 901E
Cambridge, MA 02142
(Address of Principal Executive Offices) (Zip Code)
2021 Equity Inducement Plan
(Full Title of the Plans)

Thomas Andrew Crockett
Chief Executive Officer
KalVista Pharmaceuticals, Inc.
55 Cambridge Parkway
Suite 901E
Cambridge, MA 02142
(Name and Address of Agent For Service)
(857) 999-0075
(Telephone Number, including area code, of agent for service)

Copies to:

Robert A. Freedman, Esq.
Julia Forbess, Esq.
Michael S. Pilo, Esq.
Fenwick & West LLP
555 California Street, 12th Floor
San Francisco, California 94104
(415) 875-2300

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See 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

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 Each Class 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
Common Stock, \$0.001 par value per share, reserved for future issuance pursuant to:				
- the 2021 Equity Inducement Plan	350,000(2)	\$22.86(3)	\$8,001,000	\$873
Total	350,000		\$8,001,000	\$873

- (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 common stock that become issuable in respect of the securities identified in the above table by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without receipt of consideration that increases the number of the Registrant’s outstanding shares of common stock.
- (2) Represents shares of common stock authorized to be issued under the Registrant’s 2021 Equity Inducement Plan (the “**2021 Equity Inducement Plan**”).
- (3) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(c) and (h) under the Securities Act of 1933, as amended, based on the average of the high and low prices of the Registrant’s common stock as reported by the Nasdaq Global Market on July 7, 2021.

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 of 1933, as amended (the "Securities Act") and the instructions to Form S-8. In accordance with the rules and regulations of the Securities and Exchange Commission (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 pursuant to the Securities Act and the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), are incorporated herein by reference:

- (a) The Registrant’s Annual Report on Form 10-K for the fiscal year ended April 30, 2021, filed with the Commission on July 13, 2021;
- (b) All other reports filed pursuant to Section 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the Registrant’s Annual Report referred to in (a) above; and
- (c) The description of the Registrant’s common stock contained in the Registrant’s Registration Statement on Form 8-A (registration number 001-36830) filed with the Commission on February 2, 2015 under Section 12(b) of the Exchange Act, including any amendments or reports filed for the purpose of updating such description.

All documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, subsequent to the filing of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing of such documents, except as to specific sections of such documents as set forth therein. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained in any subsequently filed document, which also is deemed to be incorporated by reference herein, modifies or supersedes such statement.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 8. Exhibits.

The following exhibits are filed herewith:

<u>Exhibit Number</u>	<u>Exhibit Description</u>	<u>Incorporated by Reference</u>			<u>Filing Date</u>	<u>Filed Herewith</u>
		<u>Form</u>	<u>File No.</u>	<u>Exhibit</u>		
4.1	Amended and Restated Certificate of Incorporation.	8-K	001-36830	3.1	April 16, 2015	
4.2	Certificate of Amendment to the Restated Certificate of Incorporation.	8-K	001-36830	3.1	November 23, 2016	
4.3	Certificate of Amendment (Name Change) to the Restated Certificate of Incorporation.	8-K	001-36830	3.2	November 23, 2016	
4.4	Amended and Restated Bylaws.	8-K	001-36830	3.1	June 30, 2021	
4.5	Form of Common Stock Certificate.	S-1/A	333-201278	4.2	January 23, 2015	

Exhibit Number	Exhibit Description	Incorporated by Reference			Filing Date	Filed Herewith
		Form	File No.	Exhibit		
5.1	Opinion and Consent of Fenwick & West LLP.					X
23.1	Consent of Deloitte & Touche LLP, independent registered public accounting firm.					X
23.2	Consent of Fenwick & West LLP (contained in Exhibit 5.1).					X
24.1	Power of Attorney (included on the signature page to this Registration Statement).					X
99.1	2017 Equity Incentive Plan.	DEF 14A	001-36830	Appendix A	March 2, 2017	
99.2	2017 Employee Stock Purchase Plan.	DEF 14A	001-36830	Appendix B	March 2, 2017	
99.3	Forms of Equity Award Agreements under the 2017 Equity Incentive Plan.	8-K	001-36830	99.1	June 29, 2018	
99.4	Enrollment/Change Form under the 2017 Employee Stock Purchase Plan.	S-8	333- 237059	99.4	March 10, 2020	
99.5	2021 Equity Inducement Plan and forms of agreement.	10-K	001-36830	10.21	July 13, 2021	

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 Cambridge, State of Massachusetts, on July 13, 2021.

KALVISTA PHARMACEUTICALS, INC.

By: /s/ T. Andrew Crockett
T. Andrew Crockett
Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below does hereby constitute and appoint Thomas Andrew Crockett and Benjamin L. Palleiko, and each of them, with full power of substitution, such person's true and lawful attorneys-in-fact and agents for such person, with full power and authority to do any and all acts and things and to execute any and all instruments which said attorneys and agents, and any one of them, determine may be necessary or advisable or required to enable said corporation to comply with the Securities Act of 1933, as amended, and any rules or regulations or requirements of the Securities and Exchange Commission in connection with this Registration Statement. Without limiting the generality of the foregoing power and authority, the powers granted include the power and authority to sign the names of the undersigned officers and directors in the capacities indicated below to this Registration Statement, to any and all amendments, both pre-effective and post-effective, and supplements to this Registration Statement, and to any and all instruments or documents filed as part of or in conjunction with this Registration Statement or amendments or supplements thereof, and each of the undersigned hereby ratifies and confirms that all said attorneys and agents, or any one of them, shall do or cause to be done by virtue hereof. This Power of Attorney may be signed in several counterparts.

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

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ T. Andrew Crockett</u> T. Andrew Crockett	Chief Executive Officer and Director (Principal Executive Officer)	July 13, 2021
<u>/s/ Benjamin L. Palleiko</u> Benjamin L. Palleiko	Chief Business Officer and Chief Financial Officer (Principal Financial and Accounting Officer)	July 13, 2021
<u>/s/ Albert Cha, M.D., Ph.D.</u> Albert Cha, M.D., Ph.D.	Director	July 13, 2021
<u>/s/ Martin Edwards, M.D.</u> Martin Edwards, M.D.	Director	July 13, 2021

/s/ Brian J. G. Pereira, M.D.
Brian J. G. Pereira, M.D.

Director

July 13, 2021

/s/ Daniel B. Soland
Daniel B. Soland

Director

July 13, 2021

/s/ Nancy Stuart
Nancy Stuart

Director

July 13, 2021

/s/ Edward W. Unkart
Edward W. Unkart

Director

July 13, 2021

July 13, 2021

KalVista Pharmaceuticals, Inc.
55 Cambridge Parkway
Suite 901E
Cambridge, MA 02142

Ladies and Gentlemen:

At your request, as your counsel, we have examined the Registration Statement on Form S-8 (the "**Registration Statement**") to be filed by KalVista Pharmaceuticals, Inc., a Delaware corporation (the "**Company**") with the Securities and Exchange Commission (the "**Commission**") on or about July 13, 2021 in connection with the registration under the Securities Act of 1933, as amended (the "**Securities Act**"), of an aggregate of 350,000 shares (the "**Shares**") of the Company's Common Stock, \$0.001 par value per share (the "**Common Stock**"), subject to issuance by the Company upon the exercise or settlement of equity awards granted or to be granted under the Company's 2021 Equity Inducement Plan, as amended to date (the "**Plan**").

At your request we are providing this letter to express our opinion on the matters set forth below in this letter ("**our opinion**").

In connection with our opinion, we have examined such matters of fact as we have deemed necessary, which included examination of originals or copies of: the Company's current Amended and Restated Certificate of Incorporation, as amended, and Amended and Restated Bylaws, as amended (collectively, the "**Charter Documents**"), the Plan, the Registration Statement and the exhibits thereto; the prospectuses relating to the Plan; certain corporate proceedings of the Company's Board of Directors (the "**Board**"), the Compensation Committee of the Board and the Company's stockholders relating to adoption or approval of the Company Charter Documents, the Plan, the reservation of the Shares for sale and issuance, the filing of the Registration Statement and the registration of the Shares under the Securities Act and documents (including a certificate from the Company's transfer agent) regarding the Company's outstanding and reserved capital stock and other securities and such other documents as we have deemed advisable, and we have examined such questions of law as we have considered necessary.

In our examination of documents for purposes of this opinion, we have assumed, and express no opinion as to, the authenticity and completeness of all documents submitted to us as originals, the genuineness of signatures on documents reviewed by us, the conformity to originals and the completeness of all documents submitted to us as copies, the legal capacity of all parties executing any documents (other than the Company), the lack of any undisclosed termination or modification or waiver of any document, the absence of any extrinsic agreements or documents that might change or affect the interpretation or terms of documents, and the due authorization, execution and delivery of all documents

by each party thereto other than the Company. We have also assumed that any certificates or instruments representing the Shares, when issued, will be executed by the Company by officers of the Company duly authorized to do so. In rendering our opinion, we have also relied upon a Certificate of Good Standing dated July 9, 2021 issued by the Delaware Secretary of State with respect to the Company and representations and certifications made to us by the Company, including without limitation representations in a Management Certificate addressed to us of even date herewith that the Company has available a sufficient number of authorized shares of Common Stock that are not currently outstanding or reserved for issuance under other outstanding securities or plans of the Company, to enable the Company to issue and deliver all of the Shares as of the date of this letter.

We render this opinion only with respect to, and we express no opinion herein concerning the application or effect of the laws of any jurisdiction other than, the existing Delaware General Corporation Law now in effect. We express no opinion with respect to the securities or “blue sky” laws of any state.

Based upon, and subject to, the foregoing, it is our opinion that when the 350,000 Shares of Common Stock that may be issued and sold by the Company upon the exercise or settlement of awards granted or to be granted under the Plan, have been issued and sold by the Company against the Company’s receipt of payment therefor (in an amount and type of consideration not less than the par value per Share) in accordance with the terms (including without limitation payment and authorization provisions) of the applicable Plan, and have been duly registered on the books of the transfer agent and registrar for the Shares in the name or on behalf of the holders thereof, such Shares will be validly issued, fully paid and non-assessable.

[Signature page follows]

We consent to the use of this opinion as an exhibit to the Registration Statement and further consent to all references to us, if any, in the Registration Statement, the prospectuses constituting a part thereof and any amendments thereto. We do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission thereunder. This opinion is intended solely for use in connection with issuance and sale of the Shares subject to the Registration Statement and is not to be relied upon for any other purpose. In providing this letter, we are opining only as to the specific legal issues expressly set forth above, and no opinion shall be inferred as to any other matter or matters. This opinion is rendered on, and speaks only as of, the date of this letter first written above, and does not address any potential change in facts or law that may occur after the date of this opinion letter. We assume no obligation to advise you of any fact, circumstance, event or change in the law or the facts that may hereafter be brought to our attention, whether or not such occurrence would affect or modify any of the opinions expressed herein.

Very truly yours,

/s/ Fenwick & West LLP

FENWICK & WEST LLP

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 July 13, 2021, relating to the financial statements of KalVista Pharmaceuticals, Inc. appearing in the Annual Report on Form 10-K of KalVista Pharmaceuticals, Inc. for the year ended April 30, 2021.

/s/ DELOITTE & TOUCHE LLP

Boston, Massachusetts

July 13, 2021