

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

FORM S-8
REGISTRATION STATEMENT UNDER
THE SECURITIES ACT OF 1933
LUCID GROUP, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

85-0891392

(I.R.S. Employer
Identification No.)

7373 Gateway Blvd
Newark, CA 94560
Telephone: (510) 648-3553

(Address of Principal Executive Offices, Including Zip Code)

**Lucid Group, Inc. Amended and Restated 2021 Stock Incentive Plan (including the Lucid Group, Inc. Amended and Restated 2021
Employee Stock Purchase Plan attached thereto)**
(Full title of the plan)

Marc Winterhoff
Interim Chief Executive Officer
7373 Gateway Boulevard
Newark, CA 94560
Telephone: (510) 648-3553

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

With a copy to:

Thomas J. Ivey
Brian D. Paulson
Skadden, Arps, Slate, Meagher & Flom LLP
525 University Avenue
Palo Alto, CA 94301
(650) 470-4522

Brian K. Tomkiel
General Counsel and Secretary
Lucid Group, Inc.
7373 Gateway Boulevard
Newark, CA 94560
(510) 648-3553

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.

Lucid Group, Inc. (the “Registrant”) is filing this Registration Statement with the Securities and Exchange Commission (the “Commission”) to register (i) an additional 184,000,000 shares of Class A common stock, \$0.0001 par value per share (the “Common Stock”), issuable to eligible persons under the Lucid Group, Inc. Amended and Restated 2021 Stock Incentive Plan (the “Incentive Plan”) and (ii) an additional 2,265,469 shares of Common Stock issuable to eligible persons under the Incentive Plan by reason of the recycling provisions of Section 5 of the Incentive Plan.

The Registrant previously filed with the Commission registration statements on Form S-8 (File Nos. [333-259794](#), [333-265734](#), [333-271725](#), and [333-279973](#)) (the “Prior Registration Statements”). This Registration Statement relates to securities of the same class as those to which the Prior Registration Statements relate. Pursuant to General Instruction E of Form S-8, the contents of the Prior Registration Statements are incorporated herein by reference, including all attachments and exhibits thereto, except to the extent supplemented, amended or superseded by the information set forth herein.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents are incorporated herein by reference:

- (a) The Registrant’s Annual Report on Form 10-K for the year ended December 31, 2024, as filed with the Commission on [February 25, 2025](#) (the “Annual Report”);
- (b) The portions of the Registrant’s Definitive Proxy Statement on Schedule 14A, as filed with the Commission on [April 24, 2025](#), that are incorporated by reference into the Annual Report;
- (c) The Registrant’s Quarterly Report on Form 10-Q for the quarter ended March 31, 2025, as filed with the Commission on [May 6, 2025](#);
- (d) The Registrant’s Current Reports on Form 8-K, as filed with the Commission on [January 28, 2025](#), [February 25, 2025](#), [February 25, 2025](#), [February 25, 2025](#), [April 2, 2025](#), and [April 8, 2025](#) (except for any portions of such Current Reports on Form 8-K furnished pursuant to Item 2.02 and/or Item 7.01 thereof and any corresponding exhibits thereto not filed with the Commission); and
- (e) The description of the Registrant’s capital stock which is contained in [Exhibit 4.8](#) of the Annual Report, including any amendment or report filed for the purpose of updating such description.

All documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) after the date of this Registration Statement and prior to the filing of a post-effective amendment that indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, are incorporated by reference in this Registration Statement and are a part hereof from the date of filing of such documents; except as to any portion of any future annual or quarterly report to stockholders or document or current report furnished under current Items 2.02 or 7.01 of Form 8-K that is not deemed filed under such provisions. 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 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 8. Exhibits.

Exhibit Number	Description
5.1	Opinion of Skadden, Arps, Slate, Meagher & Flom LLP (filed herewith)
23.1	Consent of KPMG LLP (filed herewith)
23.2	Consent of Grant Thornton LLP (filed herewith)
23.3	Consent of Skadden, Arps, Slate, Meagher & Flom LLP (included in Exhibit 5.1)
24.1	Power of Attorney (included in signature page hereof)
99.1	Lucid Group, Inc. Amended and Restated 2021 Stock Incentive Plan (including the Lucid Group, Inc. Amended and Restated 2021 Employee Stock Purchase Plan, attached thereto) (previously filed as Annex A to the Registrant's Definitive Proxy Statement on Schedule 14A filed with the Commission on April 24, 2025 and incorporated herein by reference)
107	Filing Fee Table

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 Newark, State of California on the 6th day of June 2025.

LUCID GROUP, INC.

By: /s/ Taoufiq Boussaid

Name: Taoufiq Boussaid

Title: Chief Financial Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Marc Winterhoff and Taoufiq Boussaid, and each of them, 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 any and all amendments (including post-effective amendments) to this Registration Statement and any and all additional registration statements pursuant to Rule 462(b) of the Securities Act of 1933, and to file the same, with all exhibits thereto, and all other documents in connection therewith, with the Securities and Exchange Commission, granting unto each said attorney-in-fact and agents full power and authority to do and perform each and every act in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or either of them or their 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 of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Name</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Marc Winterhoff</u> Marc Winterhoff	Interim Chief Executive Officer (Principal Executive Officer)	June 6, 2025
<u>/s/ Taoufiq Boussaid</u> Taoufiq Boussaid	Chief Financial Officer (Principal Financial Officer)	June 6, 2025
<u>/s/ Gagan Dhingra</u> Gagan Dhingra	Senior Vice President, Finance and Accounting (Principal Accounting Officer)	June 6, 2025
<u>/s/ Turqi Alnowaiser</u> Turqi Alnowaiser	Director	June 6, 2025
<u>/s/ Douglas Grimm</u> Douglas Grimm	Director	June 6, 2025
<u>/s/ Lisa M. Lambert</u> Lisa M. Lambert	Director	June 6, 2025
<u>/s/ Andrew Liveris</u> Andrew Liveris	Director	June 6, 2025
<u>/s/ Nichelle Maynard-Elliott</u> Nichelle Maynard-Elliott	Director	June 6, 2025
<u>/s/ Chabi Nouri</u> Chabi Nouri	Director	June 6, 2025
<u>/s/ Ori Winitzer</u> Ori Winitzer	Director	June 6, 2025
<u>/s/ Janet S. Wong</u> Janet S. Wong	Director	June 6, 2025

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

525 UNIVERSITY AVENUE

PALO ALTO, CALIFORNIA 94301

TEL: (650) 470-4500

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www.skadden.com

June 6, 2025

FIRM/AFFILIATE
OFFICES

BOSTON
CHICAGO
HOUSTON
LOS ANGELES
NEW YORK
WASHINGTON, D.C.
WILMINGTON

ABU DHABI
BEIJING
BRUSSELS
FRANKFURT
HONG KONG
LONDON
MUNICH
PARIS
SÃO PAULO
SEOUL
SINGAPORE
TOKYO
TORONTO

Lucid Group, Inc.
7373 Gateway Boulevard
Newark, California 94560

Re: Lucid Group, Inc.

Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as special United States counsel to Lucid Group, Inc., a Delaware corporation (the "Company"), in connection with the Company's Registration Statement on Form S-8 (together with the exhibits thereto, the "Registration Statement") to be filed on the date hereof with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933 (the "Securities Act"), relating to the registration of 186,265,469 shares (the "Shares") of the Company's Class A common stock, par value \$0.0001 ("Class A Common Stock"), available for future issuance under the Lucid Group, Inc. Amended and Restated 2021 Stock Incentive Plan (the "Plan").

This opinion letter is being furnished in accordance with the requirements of Item 601(b)(5) of Regulation S-K of the General Rules and Regulations of the Commission promulgated under the Securities Act (the "Rules and Regulations").

In rendering the opinion stated herein, we have examined and relied upon the following:

(a) the Registration Statement in the form filed with the Commission on the date hereof;

(b) the Plan;

(c) an executed copy of a certificate of Brian K. Tomkiel, General Counsel and Corporate Secretary of the Company, dated the date hereof (the "Secretary's Certificate");

(d) a copy of the Company's Third Amended and Restated Certificate of Incorporation (the "Third Amended and Restated Certificate of Incorporation"), as amended and in effect on April 22, 2025 and as of the date hereof, certified by the Secretary of State of the State of Delaware as of June 6, 2025, and certified pursuant to the Secretary's Certificate;

(e) copies of the Company's Second Amended and Restated Bylaws (the "Second Amended and Restated Bylaws"), as amended and in effect on April 22, 2025 and as of the date hereof, and certified pursuant to the Secretary's Certificate; and

(f) copies of certain resolutions of the Board of Directors of the Company, adopted on April 22, 2025, relating to the approval of the Plan and certain related matters and certified pursuant to the Secretary's Certificate.

We have also examined originals or copies, certified or otherwise identified to our satisfaction, of such records of the Company and such agreements, certificates and receipts of public officials, certificates of officers or other representatives of the Company and others, and such other documents as we have deemed necessary or appropriate as a basis for the opinion stated below.

In our examination, we have assumed the genuineness of all signatures, including electronic signatures, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as facsimile, electronic, certified or photocopied copies, and the authenticity of the originals of such copies. In making our examination of executed documents, we have assumed that the parties thereto, other than the Company, had the power, corporate or other, to enter into and perform all obligations thereunder and have also assumed the due authorization by all requisite action, corporate or other, and the execution and delivery by such parties of such documents and the validity and binding effect thereof on such parties. As to any facts relevant to the opinion stated herein that we did not independently establish or verify, we have relied upon statements and representations of officers and other representatives of the Company and others and of public officials, including the facts and conclusions set forth in the Third Amended and Restated Certificate of Incorporation and the Secretary's Certificate.

In rendering the opinion set forth below, we have also assumed that (i) the Shares will be issued in book-entry form and an appropriate account statement evidencing the Shares credited to a recipient's account maintained with the Company's transfer agent and registrar will be issued by the Company's transfer agent and registrar, (ii) each award agreement under which options, stock appreciation rights, restricted stock, restricted stock units, stock bonuses, other stock-based awards and certain other awards are granted pursuant to the Plan will be consistent with the Plan and will be duly authorized, executed and delivered by the parties thereto, (iii) the Company would continue to have sufficient authorized shares of Class A Common Stock, (iv) the Company's authorized capital stock is as set forth in the Third Amended and Restated Certificate of Incorporation, and we have relied solely on the certified copy thereof issued by the Secretary of State of the State of Delaware and have not made any other inquiries or investigations, and (v) the issuance of the Shares does not and will not (a) except to the extent expressly stated in the opinion contained herein, violate any statute to which the Company or such issuance is subject, or (b) constitute a violation of, or a breach under, or require the consent or approval of any other person under any agreement or instrument binding on the Company (except that we do not make this assumption with respect to the Third Amended and Restated Certificate of Incorporation and the Second Amended and Restated Bylaws although we have assumed compliance with any covenant, restriction or provision with respect to financial ratios or tests or any aspect of the financial condition or results of operations of the Company contained in such instruments).

We do not express any opinion with respect to the laws of any jurisdiction other than the General Corporation Law of the State of Delaware (the "DGCL").

Based upon the foregoing and subject to the qualifications and assumptions stated herein, we are of the opinion that the Shares have been duly authorized by all requisite corporate action on the part of the Company under the DGCL and, when the Shares are issued to the Plan participants in accordance with the terms and conditions of the Plan and the applicable award agreement for consideration paid or delivered in an amount at least equal to the par value of such Shares, the Shares will be validly issued, fully paid and nonassessable.

We hereby consent to the filing of this opinion letter with the Commission as an exhibit to the Registration Statement. In giving this consent, we do not thereby admit that we are included in the category of persons whose consent is required under Section 7 of the Securities Act or the Rules and Regulations. This opinion letter is expressed as of the date hereof unless otherwise expressly stated, and we disclaim any undertaking to advise you of any subsequent changes in the facts stated or assumed herein or of any subsequent changes in applicable laws.

Very truly yours,
/s/ Skadden, Arps, Slate, Meagher & Flom LLP

BDP

Consent of Independent Registered Public Accounting Firm

We consent to the use of our report dated February 25, 2025, with respect to the consolidated financial statements of Lucid Group, Inc. and subsidiaries, and the effectiveness of internal control over financial reporting, incorporated herein by reference.

/s/ KPMG LLP

Santa Clara, California
June 6, 2025

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We have issued our report dated February 28, 2023 (except for Note 17, as to which the date is February 25, 2025) with respect to the consolidated financial statements of Lucid Group, Inc. as of and for the year ended December 31, 2022, included in the Annual Report on Form 10-K for the year ended December 31, 2024, which are incorporated by reference in this Registration Statement. We consent to the incorporation by reference of the aforementioned report in this Registration Statement.

/s/ GRANT THORNTON LLP

San Francisco, California
June 6, 2025

Calculation of Filing Fee Tables

Form S-8
(Form Type)

LUCID GROUP, INC.

(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule ⁽²⁾	Amount Registered ⁽¹⁾	Proposed Maximum Offering Price Per Unit ⁽²⁾	Maximum Aggregate Offering Price ⁽²⁾	Fee Rate	Amount of Registration Fee
Equity	Class A Common Stock, \$0.0001 par value per share	Other	186,265,469	\$2.15	\$ 400,470,758.35	0.0001531	\$ 61,312.07
Total					\$ 400,470,758.35		\$ 61,312.07
Total Fee Offsets							—
Net Fee Due							\$ 61,312.07

(1) Represents (i) 184,000,000 shares of the Registrant's Class A common stock, \$0.0001 par value per share ("**Common Stock**") available for future issuance under the Lucid Group, Inc. Amended and Restated 2021 Stock Incentive Plan (the "**Incentive Plan**") by reason of the stockholder amendment to the Incentive Plan on June 5, 2025 and (ii) 2,265,469 shares of Common Stock available for future issuance under the Incentive Plan by reason of the recycle provisions of Section 5 of the Incentive Plan. In the event of a stock split, stock dividend or similar transaction involving, the number of shares registered hereby shall automatically be adjusted in accordance with Rule 416 under the Securities Act of 1933, as amended (the "**Securities Act**").

(2) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h) and Rule 457(c) under the Securities Act. The Proposed Maximum Offering Price Per Unit is based on the average of the high and low prices of Common Stock on The Nasdaq Global Select Market on June 5, 2025.