

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. 2021 Employee Stock Purchase Plan attached thereto)**

(Full title of the plan)

Peter Rawlinson

Chief Executive Officer

7373 Gateway Blvd.

Newark, CA 94560

Telephone: (510) 648-3553

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

With a copy to:

Jonathan Butler

General Counsel and Secretary

Lucid Group, Inc.

7373 Gateway Blvd.

Newark, CA 94560

(510) 648-3553

Emily Roberts

Davis Polk & Wardwell LLP

1600 El Camino Real

Menlo Park, CA 94025

(650) 752-2000

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

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

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 15,000,000 shares of 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 10,185,388 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 a registration statement on Form S-8 filed with the Commission on September 24, 2021 (the “Prior Registration Statement”). This Registration Statement relates to securities of the same class as those to which the Prior Registration Statement relates. Pursuant to General Instruction E of Form S-8, the contents of the Prior Registration Statement 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, 2021, as filed with the Commission on February 28, 2022 \(the “Annual Report”\);](#)

[\(b\) The portions of the Registrant’s Definitive Proxy Statement on Schedule 14A, as filed with the Commission on April 28, 2022, 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, 2022, as filed with the Commission on May 5, 2022;](#)

[\(d\) The Registrant’s Current Reports on Form 8-K, as filed with the Commission on February 28, 2022, April 26, 2022, May 5, 2022, June 2, 2022, June 13, 2022 and June 15, 2022 \(except for any portions of such Current Reports on Form 8-K furnished pursuant to Item 2.02 and/or Item 7.01 thereof and any corresponding exhibits thereto not filed with the Commission\);](#)

[\(e\) The description of the Registrant’s capital stock which is contained in Exhibit 4.6 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 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.

<u>Exhibit Number</u>	<u>Description</u>
5.1	Opinion of Davis Polk & Wardwell LLP (filed herewith)
23.1	Consent of Grant Thornton LLP (filed herewith)
23.2	Consent of Davis Polk & Wardwell 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. 2021 Employee Stock Purchase Plan, attached hereto) (incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K filed by Lucid Group, Inc. on June 13, 2022)
107	Filing Fee Table

SIGNATURES

Pursuant to the requirements of the Securities Act, 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 21st day of June 2022.

LUCID GROUP, INC.

By: /s/ Sherry House

Name: Sherry House

Title: Chief Financial Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Peter Rawlinson and Sherry House, 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.

Name	Title	Date
<u>/s/ Peter Rawlinson</u> Peter Rawlinson	Chief Executive Officer, Chief Technology Officer and Director (Principal Executive Officer)	June 21, 2022
<u>/s/ Sherry House</u> Sherry House	Chief Financial Officer (Principal Financial Officer)	June 21, 2022
<u>/s/ Gagan Dhingra</u> Gagan Dhingra	Principal Accounting Officer	June 21, 2022
<u>/s/ Turqi Alnowaiser</u> Turqi Alnowaiser	Director	June 21, 2022
<u>/s/ Glenn R. August</u> Glenn R. August	Director	June 21, 2022
<u>/s/ Nancy Gioia</u> Nancy Gioia	Director	June 21, 2022
<u>/s/ Frank Lindenberg</u> Frank Lindenberg	Director	June 21, 2022
<u>/s/ Andrew Liveris</u> Andrew Liveris	Director	June 21, 2022
<u>/s/ Nichelle Maynard-Elliott</u> Nichelle Maynard-Elliott	Director	June 21, 2022
<u>/s/ Tony Posawatz</u> Tony Posawatz	Director	June 21, 2022
<u>/s/ Janet S. Wong</u> Janet S. Wong	Director	June 21, 2022

New York	Paris
Northern California	Madrid
Washington DC	Tokyo
São Paulo	Beijing
London	Hong Kong



Davis Polk & Wardwell LLP 212 450 4000 tel
 450 Lexington Avenue 212 701 5800 fax
 New York, NY 10017

OPINION OF DAVIS POLK & WARDWELL LLP

June 21, 2022

Lucid Group, Inc.
 7373 Gateway Blvd.
 Newark, CA 94560

Ladies and Gentlemen:

We have acted as counsel for Lucid Group, Inc., a Delaware corporation (the “**Company**”), in connection with the preparation and filing of a registration statement on Form S-8 (the “**Registration Statement**”) with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the “**Securities Act**”), relating to 25,185,388 shares of the Company’s Class A common stock, par value \$0.0001 per share (the “**Common Stock**”), issuable pursuant to the Lucid Group, Inc. Amended and Restated 2021 Stock Incentive Plan (the “**Incentive Plan**”). As counsel, we have made such legal and factual examination and inquiries as we have deemed necessary or appropriate for purposes of this opinion and have made such additional assumptions as are set forth below. This opinion is furnished pursuant to the requirements of Item 601(b)(5) of Regulation S-K.

We, as your counsel, have examined originals or copies of such documents and such matters of fact and law as we have deemed necessary for the purposes of rendering the opinion expressed herein.

In rendering the opinion expressed herein, we have, without independent inquiry or investigation, assumed that (i) all documents submitted to us as originals are authentic and complete, (ii) all documents submitted to us as copies conform to authentic, complete originals, (iii) all signatures on all documents that we reviewed are genuine, (iv) all natural persons executing documents had and have the legal capacity to do so, (v) all statements in certificates of public officials and officers of the Company that we reviewed were and are accurate and (vi) all representations made by the Company as to matters of fact in the documents that we reviewed were and are accurate.

Upon the basis of the foregoing, we are of the opinion that the Common Stock issuable pursuant to the Incentive Plan has been duly authorized and, when and to the extent issued pursuant to the Incentive Plan upon receipt by the Company of adequate consideration for the Common Stock specified therein, will be validly issued, fully paid and non-assessable.

This opinion is given as of the date hereof. We assume no obligation to update or supplement this opinion to reflect any facts or circumstances which may hereafter come to our attention of any changes in laws which may hereafter occur.

We are members of the Bars of the State of New York and the State of California, and the foregoing opinion is limited to the laws of the State of New York and the General Corporation Law of the State of Delaware. The opinion is strictly limited to the matters stated herein and no other or more extensive opinion is intended, implied or to be inferred beyond the matters expressly stated herein.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving this consent, we do not admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act.

Very truly yours,

/s/ Davis Polk & Wardwell LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We have issued our report dated February 28, 2022, with respect to the consolidated financial statements of Lucid Group, Inc. included in the Annual Report on Form 10-K for the year ended December 31, 2021, 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 21, 2022

FILING FEE TABLES FOR

FORM S-8

Calculation of Filing Fee Tables
Form S-8

(Form Type)

LUCID GROUP, INC.

(Exact Name of Registrant as Specified in its Charter)

Newly Registered Securities

Security Type	Title of each Class of Securities to be Registered	Fee Calculation Rule	Amount to be Registered (1)	Proposed Maximum Offering Price Per Share (3)	Proposed Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee (4)
Equity	Common Stock, \$0.0001 par value per share, reserved for issuance pursuant to the Lucid Group, Inc. Amended and Restated 2021 Stock Incentive Plan (the "Incentive Plan")	Rule 457(c) and Rule 457(h)					
	Total		25,185,388(2)	\$ 16.15	\$ 406,744,016.20	0.0000927	\$ 37,705.18
	Total Fee Offsets (5)		25,185,388		\$ 406,744,016.20		\$ 37,705.18
	Net Fee Due						\$ 37,705.18

- (1) In the event of a stock split, stock dividend or similar transaction involving the Registrant's common stock, \$0.0001 par value per share ("Common Stock"), 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) Represents (i) 15,000,000 shares of Common Stock available for future issuance under the Incentive Plan by reason of the stockholder amendment to the Incentive Plan on June 9, 2022 and (ii) 10,185,388 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.
- (3) 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 Share is based on the average of the high and low prices of the Registrant's Common Stock on The Nasdaq Global Select Market on June 16, 2022.
- (4) Rounded to the nearest cent.
- (5) The Registrant does not have any fee offsets.