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

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

LOCAL BOUNTI CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

98-1584830
(I.R.S. Employer
Identification No.)

**400 W. Main St.
Hamilton, MT 59840**
(Address of Principal Executive Offices) (Zip Code)

**Local Bounti Corporation 2021 Equity Incentive Plan
Local Bounti Corporation 2021 Employee Stock Purchase Plan**
(Full title of the plans)

Craig M. Hurlbert
Chief Executive Officer
400 W. Main St.
Hamilton, MT 59840
(800) 640-4016

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

Copies to:

Albert W. Vanderlaan, Esq.
Orrick Herrington & Sutcliffe LLP
222 Berkeley Street
Suite 2000
Boston, MA 02116
(617) 880-1800

Margaret McCandless
General Counsel
Local Bounti Corporation
400 W. Main St.
Hamilton, MT 59840
(800) 640-4016

Kathleen Valiasek
Chief Financial Officer
Local Bounti Corporation
400 W. Main St.
Hamilton, MT 59840
(800) 640-4016

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 .

EXPLANATORY NOTE

Pursuant to General Instruction E of Form S-8, Local Bounti Corporation (the “Registrant”) is filing this Registration Statement on Form S-8 (the “Registration Statement”) with the Securities and Exchange Commission (the “Commission”) to register an additional (i) 332,449 shares of Common Stock, par value \$0.0001 per share (the “Common Stock”), under the Local Bounti Corporation 2021 Equity Incentive Plan (the “2021 Plan”), pursuant to the provisions of the 2021 Plan providing for an automatic increase in the number of shares of common stock reserved and available for issuance under the 2021 Plan on January 1, 2024, (ii) 66,420 shares of Common Stock under the Local Bounti Corporation 2021 Employee Stock Purchase Plan (the “2021 ESPP”), pursuant to the provisions of the 2021 ESPP providing for an automatic increase in the number of shares of common stock reserved and available for issuance under the 2021 ESPP on January 1, 2022 and (iii) 83,112 shares of Common Stock under the 2021 ESPP, pursuant to the provisions of the 2021 ESPP providing for an automatic increase in the number of shares of common stock reserved and available for issuance under the 2021 ESPP on January 1, 2024. This Registration Statement hereby incorporates by reference the contents of the Registrant’s (i) registration statement on [Form S-8](#) (File No. 333-262325) filed with the Commission on January 24, 2022 and (ii) registration statement on [Form S-8](#) (File No. 333-271058) filed with the Commission on March 31, 2023.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 8. Exhibits.

The following documents are filed as exhibits to this Registration Statement.

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
5.1*	Opinion of Orrick, Herrington & Sutcliffe LLP.
23.1*	Consent of WithumSmith+Brown, PC, independent registered public accounting firm.
23.2*	Consent of Orrick, Herrington & Sutcliffe LLP (included in Exhibit 5.1).
24.1*	Power of Attorney (included in the signature page to this Registration Statement).
99.1	Local Bounti Corporation 2021 Equity Incentive Plan (and related forms of award agreements) (incorporated by reference to Exhibit 10.7 to the Registrant’s Form 8-K, filed with the Commission on November 24, 2021).
99.2	Local Bounti Corporation 2021 Employee Stock Purchase Plan (incorporated by reference to Exhibit 10.8 to the Registrant’s Form 8-K, filed with the Commission on November 24, 2021).
107*	Filing Fee Table.

* Filed herewith.

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 Hamilton, State of Montana, on March 28, 2024.

Local Bounti Corporation

By: /s/ Craig M. Hurlbert
Name: Craig M. Hurlbert
Title: Chief Executive Officer and Director

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each individual whose signature appears below constitutes and appoints Kathleen Valiasek and Margaret McCandless, and each or any of them, such individual's true and lawful attorneys-in-fact and agents with full power of substitution and resubstitution, for such individual and in such individual's name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto and all other documents in connection therewith, with the Commission, granting unto said attorneys-in-fact and agents, and each of them, 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 to all intents and purposes as such individual might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof. This Power of Attorney may be signed in one or more counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

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

Name	Title	Date
/s/ Craig M. Hurlbert Craig M. Hurlbert	Chief Executive Officer and Director (Principal Executive Officer)	March 28, 2024
/s/ Kathleen Valiasek Kathleen Valiasek	Chief Financial Officer (Principal Financial and Accounting Officer)	March 28, 2024
/s/ Travis M. Joyner Travis M. Joyner	Chief Technology Officer and Director	March 28, 2024
/s/ Pamela Brewster Pamela Brewster	Director	March 28, 2024
/s/ Jennifer Carr-Smith Jennifer Carr-Smith	Director	March 28, 2024
/s/ Edward C. Forst Edward C. Forst	Director	March 28, 2024
/s/ Mark J. Nelson Mark J. Nelson	Director	March 28, 2024
/s/ Matthew Nordby Matthew Nordby	Director	March 28, 2024

Calculation of Filing Fee Tables

Form S-8
(Form Type)Local Bounti Corporation
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered(1)	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Common Stock, \$0.0001 par value per share	Other	332,449 (2)	\$2.68 (3)	\$890,963.32	\$147.60 per million	\$131.51
Equity	Common Stock, \$0.0001 par value per share	Other	149,532 (4)	\$2.28 (5)	\$340,932.96	\$147.60 per million	\$50.32
Total Offering Amounts						\$1,231,896.28	\$181.83
Total Fee Offsets							—
Net Fee Due							\$181.83

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement on Form S-8 shall also cover any additional shares of the common stock, \$0.0001 par value per share (the “Common Stock”), of Local Bounti Corporation (the “Registrant”) that become issuable with respect to the securities identified in the above table, by reason of any stock dividend, stock splits, reverse stock splits, recapitalizations, reclassifications, mergers, split-ups, reorganizations, consolidations and other capital adjustments effected without receipt of consideration that increases the number of outstanding shares of Common Stock.
- (2) Represents 332,449 additional shares of Common Stock reserved for issuance under the 2021 Equity Incentive Plan resulting from an automatic annual increase in the number of shares reserved for issuance under such plan on January 1, 2024.
- (3) Estimated in accordance with Rules 457(c) and (h) of the Securities Act, solely for the purpose of calculating the registration fee. The proposed maximum offering price per share of \$2.68 was computed by averaging the high and low prices of a share of the Registrant’s Common Stock as reported on the New York Stock Exchange on March 22, 2024.
- (4) Represents (i) 66,420 additional shares of Common Stock under the 2021 Employee Stock Purchase Plan (the “2021 ESPP”) resulting from an automatic annual increase in the number of shares reserved for issuance under such plan on January 1, 2022 and (ii) 83,112 additional shares of Common Stock under the 2021 ESPP resulting from an automatic annual increase in the number of shares reserved for issuance under such plan on January 1, 2024.
- (5) Estimated in accordance with Rules 457(c) and (h) of the Securities Act, solely for the purpose of calculating the registration fee. The proposed maximum offering price per share is equal to 85% of \$2.68, which was computed by averaging the high and low prices of a share of the Registrant’s Common Stock as reported on the New York Stock Exchange on March 22, 2024. Under the 2021 ESPP, the purchase price of a share of Common Stock is equal to 85% of the fair market value of the Registrant’s Common Stock on the offering date or the purchase date, whichever is less.



Orrick, Herrington & Sutcliffe LLP
222 Berkeley St. Suite 2000
Boston, MA 02116
+1-617-880-1800
orrick.com

March 28, 2024

Local Bounti Corporation
400 W. Main St.
Hamilton, MT 59840

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as counsel for Local Bounti Corporation, a Delaware corporation (the "Company"), in connection with the preparation and filing with the Securities and Exchange Commission (the "Commission") of the Company's Registration Statement on Form S-8 (the "Registration Statement"), under the Securities Act of 1933, as amended (the "Securities Act"), relating to the registration of 332,449 shares of the Company's common stock, par value \$0.0001 per share (the "Common Stock"), reserved for issuance pursuant to the Company's 2021 Equity Incentive Plan, and 149,532 shares of Common Stock reserved for issuance pursuant to the Company's 2021 Employee Stock Purchase Plan (which plans are referred to herein as the "Plans" and which shares of Common Stock are referred to herein as the "Shares"). As your legal counsel, we have reviewed the actions proposed to be taken by you in connection with the issuance and sale of the Shares to be issued under the Plans.

In connection with this opinion, we have examined originals or copies, certified or otherwise identified to our satisfaction, of (i) the Company's Certificate of Incorporation, as amended, (ii) the Company's Bylaws, (iii) the Plans, and (iv) such corporate records, agreements, documents and other instruments, and such certificates or comparable documents of public officials and of officers and representatives of the Company, and have made such inquiries of such officers and representatives, as we have deemed relevant and necessary or appropriate as a basis for the opinion set forth below.

In our examination, we have assumed the legal capacity of all natural persons, the genuineness of all signatures, 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 photostatic copies, and the authenticity of the originals of such copies. In making our examination of documents executed or to be executed, we have assumed that the parties thereto, other than the Company, had or will have 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 material to the opinions expressed 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.

Based on the foregoing and subject to the limitations, qualifications and assumptions set forth herein, we are of the opinion that the Shares to be issued pursuant to the terms of each Plan have been duly



March 28, 2024
Page 2

authorized and, when issued, delivered and paid for in accordance with the terms of the applicable Plan, will be validly issued, fully paid and non-assessable.

The opinion expressed herein is limited to the corporate laws of the State of Delaware and the federal laws of the United States of America, and we express no opinion as to the effect on the matters covered by this letter of the laws of any other jurisdictions.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving such consent, we do not hereby 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 of the Commission promulgated thereunder.

Very truly yours,

/s/ Orrick, Herrington & Sutcliffe LLP

ORRICK, HERRINGTON & SUTCLIFFE LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated March 28, 2024, relating to the consolidated financial statements of Local Bounti Corporation and subsidiaries, included in the Annual Report on Form 10-K for the year ended December 31, 2023.

/s/ WithumSmith+Brown, PC

Whippany, New Jersey
March 28, 2024