

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8

**REGISTRATION STATEMENT
UNDER THE
SECURITIES ACT OF 1933**

FTC SOLAR, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or organization)

81-4816270
(I.R.S. Employer Identification No.)

9020 N Capital of Texas Hwy, Suite I-260,
Austin, Texas 78759
(Address of Principal Executive Offices, Including Zip Code)

FTC Solar, Inc. 2021 Stock Incentive Plan
FTC Solar, Inc. 2021 Employee Stock Purchase Plan
(Full Title of the Plan)

Patrick M. Cook
Chief Financial Officer
FTC Solar, Inc.
9020 N Capital of Texas Hwy, Suite I-260,
Austin, Texas 78759
(737) 787-7906
(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent for Service)

Copies of communications to:

Andrea L. Nicolás, Esq.
Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, New York 10001
(212) 735-3000

Jacob D. Wolf, Esq.
General Counsel and Secretary
FTC Solar, Inc.
9020 N Capital of Texas Hwy, Suite I-260,
Austin, Texas 78759
(737) 787-7906

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	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
Emerging growth company	<input checked="" type="checkbox"/>		

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
Common Stock, par value \$0.0001 per share				
2021 Stock Incentive Plan	14,210,526(2)	\$13.00(3)	\$184,736,838.00	\$20,154.79

2021 ESPP	1,894,737(4)	\$13.00(5)	\$24,631,581	\$2,687.31
(1) Pursuant to Rule 416(a) promulgated under the Securities Act of 1933, as amended (the " <u>Securities Act</u> "), this Registration Statement shall also cover any additional shares of common stock, par value \$0.0001 per share (" <u>Common Stock</u> ") of FTC Solar, Inc. (the " <u>Company</u> ") that become issuable under the FTC Solar, Inc. 2021 Stock Incentive Plan (the " <u>2021 Stock Incentive Plan</u> ") or the FTC Solar, Inc. 2021 Employee Stock Purchase Plan (the " <u>2021 ESPP</u> ") by reason of any future stock dividend, stock split, recapitalization or other similar transaction effected without receipt of consideration by the Company that increases the number of outstanding shares of Common Stock.				
(2) Represents 14,210,526 shares of Common Stock reserved for issuance under the 2021 Stock Incentive Plan. The number of shares reserved for issuance under the 2021 Stock Incentive Plan will automatically increase on January 1st of each calendar year (each, an " <u>Evergreen Date</u> "), beginning on January 1, 2022 and ending on and including January 1, 2031, in an amount equal to the lesser of (i) 4% of the total number of shares of Common Stock outstanding on the December 31st immediately preceding the applicable Evergreen Date and (ii) a number of shares of Common Stock determined by the plan administrator.				
(3) Estimated in accordance with Rule 457(c) and Rule 457(h) of the Securities Act, and solely for the purpose of calculating the registration fee, the proposed maximum offering price is based on the initial public offering price of the Common Stock (\$13.00 per share).				
(4) Represents 1,894,737 shares of Common Stock reserved for issuance under the 2021 ESPP. The number of shares reserved for issuance under the 2021 ESPP will automatically increase on January 1st of each calendar year (each, an " <u>ESPP Evergreen Date</u> "), beginning on January 1, 2022 and ending on and including January 1, 2031, in an amount equal to the lesser of (i) 1% of the total number of shares of the Common Stock outstanding on the December 31st immediately preceding the applicable ESPP Evergreen Date or (ii) a number of shares of Common Stock determined by the plan administrator prior to the applicable January 1.				
(5) Estimated in accordance with Rule 457(c) and Rule 457(h) of the Securities Act, and solely for the purpose of calculating the registration fee, the proposed maximum offering price is based on the initial public offering price of the Common Stock (\$13.00 per share).				

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

- Item 1.** **Plan Information***
- Item 2.** **Registrant Information and Employee Plan Annual Information***

* The information specified in Item 1 and Item 2 of Part I of Form S-8 is omitted from this Registration Statement on Form S-8 (the “**Registration Statement**”) in accordance with the provisions of Rule 428 under the Securities Act of 1933, as amended (the “**Securities Act**”) and the introductory note to Part I of Form S-8. 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 FTC Solar, Inc. (the “**Registrant**”) are incorporated herein by reference:

- (i) the Registrant’s final prospectus filed on April 29, 2021 pursuant to Rule 424(b)(4) under the Securities Act in connection with the Registrant’s Registration Statement on Form S-1 (File No. 333-254797); and
- (ii) the description of the Registrant’s Common Stock contained in Item 1 of the Registration Statement on Form 8-A (File No. 001-40350) filed with the Commission on April 19, 2021.

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 securities offered have been sold or which deregisters all securities 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 102(b)(7) of the Delaware General Corporation Law permits a corporation to provide in its certificate of incorporation that a director of the corporation shall not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director’s duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) for unlawful payment of dividends or unlawful stock purchases or redemptions, or (iv) for any transaction from which the director derived an improper personal benefit. Our amended and restated certificate of incorporation contain such a provision.

Section 145 of the Delaware General Corporation Law provides that a corporation may indemnify directors and officers as well as other employees and individuals against expenses (including attorneys’ fees), judgments, fines, and amounts paid in settlement in connection with specified actions, suits, or proceedings, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the corporation—a “derivative action”), if they acted in good faith and in a manner they reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe their conduct was unlawful. A similar standard is applicable in the case of derivative actions, except that indemnification only extends to expenses (including attorneys’ fees) incurred in connection with defense or settlement of such action, and the statute requires court approval before there can be any indemnification where the person seeking indemnification has been found liable to the corporation. Our amended and restated certificate of incorporation and amended and restated bylaws contain such a provision.

We have in effect a directors and officers liability insurance policy indemnifying our directors and officers for certain liabilities incurred by them, including liabilities under the Securities Act and the Exchange Act. We pay the entire premium of this policy.

We entered into indemnification agreements with each of our directors and officers that provide the maximum indemnity allowed to directors and officers by Section 145 of the Delaware General Corporation Law and which allow for certain additional procedural protections.

These indemnification provisions and the indemnification agreements may be sufficiently broad to permit indemnification of our officers and directors for liabilities (including reimbursement of expenses incurred) arising under the Securities Act.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Exhibit No.	Description
4.1	Form of Amended and Restated Certificate of Incorporation of FTC Solar, Inc. (incorporated herein by reference to Exhibit 3.2 to the Registrant's Registration Statement (File No. 333-254797) filed on April 19, 2021 with the Commission).
4.2	Form of Amended and Restated Bylaws of FTC Solar, Inc. (incorporated herein by reference to Exhibit 3.4 to the Registrant's Registration Statement (File No. 333-254797) filed on April 19, 2021 with the Commission).
4.3	FTC Solar, Inc. 2021 Stock Incentive Plan and form of agreement (incorporated herein by reference to Exhibit 10.2 to the Registrant's Registration Statement (File No. 333-254797) filed on April 19, 2021 with the Commission).
4.4	FTC Solar, Inc. 2021 Employee Stock Purchase Plan (incorporated herein by reference to Exhibit 10.3 to the Registrant's Registration Statement (File No. 333-254797) filed on April 19, 2021 with the Commission).
5.1*	Opinion of Skadden, Arps, Slate, Meagher & Flom LLP.
23.1*	Consent of PricewaterhouseCoopers LLP.
23.2*	Consent of Skadden, Arps, Slate, Meagher & Flom LLP (included in Exhibit 5.1).
24.1*	Power of Attorney (included in signature page to Registration Statement).

*Filed herewith

Item 9. Undertakings.

The undersigned Registrant, FTC SOLAR, INC. 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 this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this 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 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement; and
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(iii) to include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement.

provided, however, that paragraphs (i) and (ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic 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; and

- (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; and
- (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.

The Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Sections 13(a) or 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 Securities Exchange Act) that is incorporated by reference in this 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.

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, 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 Austin, State of Texas, on April 30, 2021.

FTC SOLAR, INC.

By: /s/ Anthony P. Etnyre

Name: Anthony P. Etnyre

Title: Chief Executive Officer

POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints Anthony P. Etnyre and Patrick M. Cook, and each of them, as attorney-in-fact with full power of substitution, for him or her in any and all capacities, to do any and all acts and all things and to execute any and all instruments which said attorney and agent may deem necessary or desirable to enable the registrant to comply with the Securities Act of 1933, and any rules, regulations and requirements of the Securities and Exchange Commission thereunder, in connection with the registration of common stock of the registrant under this registration statement, including, without limitation, the power and authority to sign the name of each of the undersigned in the capacities indicated below to this registration statement, to any and all amendments or supplements to this registration statement and to any and all instruments or documents filed as part of or in connection with this registration statement or any and all amendments thereto; and each of the undersigned hereby ratifies and confirms all that such attorney and agent shall 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 set forth on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Anthony P. Etnyre</u> Anthony P. Etnyre	Chief Executive Officer and Director (Principal Executive Officer)	April 30, 2021
<u>/s/ Patrick M. Cook</u> Patrick M. Cook	Chief Financial Officer (Principal Financial Officer)	April 30, 2021
<u>/s/ M. Cathy Behnen</u> M. Cathy Behnen	Chief Accounting Officer (Principal Accounting Officer)	April 30, 2021
<u>/s/ T.J. Rodgers</u> T.J. Rodgers	Director	April 30, 2021
<u>/s/ David Springer</u> David Springer	Director	April 30, 2021
<u>/s/ Ahmad Chatila</u> Ahmad Chatila	Director	April 30, 2021
<u>/s/ William Aldeen ("Dean") Priddy, Jr.</u> William Aldeen ("Dean") Priddy, Jr.	Director	April 30, 2021
<u>/s/ Isidoro Quiroga Cortés</u> Isidoro Quiroga Cortés	Director	April 30, 2021
<u>/s/ Shaker Sadasivam</u> Shaker Sadasivam	Director	April 30, 2021
<u>/s/ Lisan Hung</u> Lisan Hung	Director	April 30, 2021

[LETTERHEAD OF SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP]

April 30, 2021

FTC Solar, Inc.
9020 N Capital of Texas Hwy, Suite I-260,
Austin, Texas 78759

RE: FTC Solar, Inc.
Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as special United States counsel to FTC Solar, Inc., a Delaware corporation (the "Company"), in connection with the registration statement on Form S-8 (the "Registration Statement") to be filed on the date hereof by the Company with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933 (the "Securities Act"). The Registration Statement relates to the issuance and sale by the Company of 14,210,526 shares (the "Plan Shares") of the Company's common stock, par value \$0.0001 per share (the "Common Stock"), issuable pursuant to the FTC Solar, Inc. 2021 Stock Incentive Plan (the "Plan") and 1,894,737 shares (the "ESPP Shares" together with the Plan Shares, the "Shares") of Common Stock issuable pursuant to the FTC Solar, Inc. 2021 Employee Stock Purchase Plan (the "ESPP").

This opinion is being furnished in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act.

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

- (a) the Plan;
 - (b) the ESPP;
 - (c) the Registration Statement in the form to be filed with the Commission on the date hereof;
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- (d) an executed copy of a certificate of Jacob D. Wolf, General Counsel and Secretary of the Company, dated the date hereof (the "Secretary's Certificate");
- (e) a copy of the Company's Amended and Restated Certificate of Incorporation (the "Amended and Restated Certificate of Incorporation"), certified by the Secretary of State of the State of Delaware as of April 28, 2021, and certified pursuant to the Secretary's Certificate;
- (f) a copy of the Company's Amended and Restated Bylaws (the "Amended and Restated Bylaws"), as amended and in effect as of the date hereof and certified pursuant to the Secretary's Certificate;
- (g) copies of certain resolutions of the Board of Directors of the Company, adopted on April 16, 2021 and certain resolutions of the stockholders of the Company adopted on April 16, 2021, each as certified pursuant to the Secretary's Certificate;
- (h) a certificate, dated April 27, 2021, from the Secretary of State of the State of Delaware, with respect to the Company's existence and good standing in the State of Delaware;
- (i) a specimen certificate representing the Common Stock; and
- (j) the forms of award agreements under the Plan.

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 Secretary's Certificate.

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 awarded by the Board of Directors of the Company or a duly authorized committee thereof and issued and paid for in accordance with the terms of the Plan and the applicable award agreements under the Plan or the ESPP, the Shares will be validly issued, fully paid and nonassessable.

In rendering the opinion stated herein, we have assumed that (i) an appropriate account statement evidencing the Shares credited to a recipient’s account maintained with the Company’s transfer agent has been or will be issued by the Company’s transfer agent; (ii) the issuance of the Shares will be properly recorded in the books and records of the Company; (iii) each award agreement pursuant to which rights to acquire Plan Shares or 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; (iv) the consideration received by the Company for each of the Shares delivered pursuant to the Plan or the ESPP shall not be less than the \$0.0001 per share; and (v) the issuance of the Shares does not violate or conflict with any agreement or instrument binding on the Company (except that we do not make this assumption with respect to the Company’s Amended and Restated Certificate of Incorporation or the Amended and Restated Bylaws).

We hereby consent to the filing of this opinion with the Commission as an exhibit to the Registration Statement. In giving this consent, 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 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

ALN

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of FTC Solar, Inc. of our report dated March 9, 2021 relating to the financial statements, which appears in the prospectus dated April 29, 2021 filed by FTC Solar, Inc. pursuant to Rule 424(b) under the Securities Act of 1933, relating to the Registration Statement on Form S-1, as amended (No. 333-254797).

/s/ PricewaterhouseCoopers LLP

Austin, Texas
April 30, 2021
