

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

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

Silverback Therapeutics, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

500 Fairview Ave N, Suite 600
Seattle, Washington
(Address of Principal Executive Offices)

81-1489190
(IRS employer
identification number)

98109
(Zip Code)

**2020 Equity Incentive Plan
2020 Employee Stock Purchase Plan**
(Full titles of the plans)

Laura Shawver, Ph.D.
Chief Executive Officer
Silverback Therapeutics, Inc.
500 Fairview Ave N, Suite 600
Seattle, Washington 98109
(206) 456-2900

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

Copies to:

Kenneth J. Rollins, Esq.
Cooley LLP
4401 Eastgate Mall
San Diego, California 92121
(858) 550-6000

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 checked="" 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
2020 Equity Incentive Plan (Common stock, \$0.0001 par value per share)	1,740,076(2)	\$49.14(4)	\$85,507,335 (4)	\$9,329
2020 Employee Stock Purchase Plan (Common stock, \$0.0001 par value per share)	348,015(3)	\$49.14(4)	\$17,101,457 (4)	\$1,866
TOTAL	2,088,091 shares	—	\$102,608,792	\$11,195

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- (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 common stock that become issuable under the above-named plans by reason of any stock dividend, stock split, recapitalization or any other similar transaction effected without receipt of consideration which results in an increase in the number of Silverback Therapeutics, Inc.’s (the “**Registrant**”) outstanding shares of common stock, par value \$0.0001 per share (the “**Common Stock**”).
 - (2) Represents additional shares of Common Stock reserved for future grant under the Silverback Therapeutics, Inc. 2020 Equity Incentive Plan (the “**2020 Plan**”) as a result of the automatic increase in shares reserved thereunder on January 1, 2021 pursuant to the terms of the 2020 Plan. The 2020 Plan provides that an additional number of shares will automatically be added annually to the shares authorized for issuance under the 2020 Plan on January 1, 2021 and ending on (and including) January 1, 2030, in an amount equal to the lesser of (a) 5% of the total number of shares of capital stock of the Registrant outstanding on December 31st of the preceding calendar year; or (b) a lesser number of shares of Common Stock as the Registrant’s board of directors (the “**Board**”) may designate no later than December 31st of the immediately preceding year.
 - (3) Represents additional shares of the Registrant’s Common Stock reserved for issuance under the Silverback Therapeutics, Inc. 2020 Employee Stock Purchase Plan (the “**2020 ESPP**”) as a result of the automatic increase in shares reserved thereunder on January 1, 2021 pursuant to the terms of the 2020 ESPP. The 2020 ESPP provides that an additional number of shares will automatically be added annually to the shares authorized for issuance under the 2020 ESPP on January 1, 2021 and ending on (and including) January 1, 2030. The number of shares of Common Stock added each year will be equal to the lesser of: (a) 1% of the total number of shares of capital stock outstanding on December 31st of the preceding calendar year; (b) 700,000 shares; or (c) such lesser number of shares of Common Stock as the Board may designate prior to the applicable January 1st.
 - (4) Estimated pursuant to Rule 457(c) and Rule 457(h) solely for the purpose of calculating the registration fee. The proposed maximum offering price per share and proposed maximum aggregate offering price are based on the average of the high and low sale prices of the Common Stock as reported on The Nasdaq Global Market on March 23, 2021.
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PART I

EXPLANATORY NOTE

The Registrant is filing this Registration Statement on Form S-8 for the purpose of registering an additional 1,740,076 shares of common stock under the Silverback Therapeutics, Inc. 2020 Equity Incentive Plan and an additional 348,015 shares of common stock under the Silverback Therapeutics, Inc. 2020 Employee Stock Purchase Plan, pursuant to the provisions of each plan which provide for annual automatic increases in the number of shares of common stock reserved for issuance under each respective plan.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

Silverback Therapeutics, Inc. (the “**Registrant**”) hereby incorporates by reference into this Registration Statement the following documents filed by it with the Commission:

- (a) the contents of the Registration Statements on [Form S-8](#) previously filed with the Commission on December 4, 2020 (File No. 333-251143);
- (b) the Registrant’s Annual Report on [Form 10-K](#) (File No. 001-39756) for the year ended December 31, 2020, filed with the Commission on March 29, 2021 (the “**2020 Form 10-K**”);
- (c) the Registrant’s Current Report on [Form 8-K](#) (File No. 001-39756) filed with the Commission on March 15, 2021 to the extent the information in such reports is filed and not furnished; and
- (d) the description of the Common Stock contained in the Registrant’s Registration Statement on [Form 8-A](#) (File No. 001-39756) filed with the Commission on December 1, 2020, under Section 12(b) of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), including any amendments or reports filed for the purpose of updating such description, including Exhibit 4.6 of the 2020 Form 10-K.

All documents filed by the Registrant pursuant to Section 13(a), 13(c), 14 or 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 into this Registration Statement and to be a part hereof from the date of filing 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 herein or in any subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not constitute a part of this Registration Statement, except as so modified or superseded.

Item 8. Exhibits.

The exhibits to this Registration Statement are listed below:

<u>Exhibit Number</u>	<u>Exhibit Description</u>
4.1	Amended and Restated Certificate of Incorporation (incorporated herein by reference to Exhibit 3.1 to the Registrant’s Current Report on Form 8-K (File No. 001-39756), filed with the Commission on December 8, 2020).
4.2	Amended and Restated Bylaws (incorporated herein by reference to Exhibit 3.2 to the Registrant’s Current Report on Form 8-K (File No. 001-39756), filed with the Commission on December 8, 2020).
4.3	Form of Common Stock Certificate of the Registrant (incorporated by reference to Exhibit 4.1 to the Registrant’s Registration Statement on Form S-1, as amended (File No. 333-250009), filed with the SEC on November 30, 2020).

- 4.4 [Silverback Therapeutics, Inc. 2020 Equity Incentive Plan, and Forms of Option Grant Notice, Option Agreement and Notice of Exercise \(incorporated by reference to Exhibit 10.3 to the Registrant's Registration Statement on Form S-1, as amended \(File No. 333-250009\), filed with the Commission on November 30, 2020\).](#)
- 4.5 [Silverback Therapeutics, Inc. 2020 Employee Stock Purchase Plan \(incorporated by reference to Exhibit 10.4 to the Registrant's Registration Statement on Form S-1, as amended \(File No. 333-250009\), filed with the Commission on November 30, 2020\).](#)
- 5.1 [Opinion of Cooley LLP.](#)
- 23.1 [Consent of Independent Registered Public Accounting Firm.](#)
- 23.2 [Consent of Cooley LLP \(included in Exhibit 5.1\).](#)
- 24.1 [Power of Attorney \(included on the signature page to this Registration Statement\).](#)

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 Seattle, State of Washington, on March 29, 2021.

SILVERBACK THERAPEUTICS, INC.

By: /s/ Laura Shawver, Ph.D.

Laura Shawver, Ph.D.
Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Laura Shawver, Ph.D. and Jonathan Piazza, and each of them, as his or her true and lawful attorneys-in-fact and agents, each with the full power of substitution, for him or her and in his or her name, place or stead, in any and all capacities, to sign any and all amendments to this registration statement (including post-effective amendments), and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange 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 and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement on Form S-8 has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Laura Shawver, Ph.D.</u> Laura Shawver, Ph.D.	Chief Executive Officer and Director <i>(Principal Executive Officer)</i>	March 29, 2021
<u>/s/ Jonathan Piazza</u> Jonathan Piazza	Chief Financial Officer <i>(Principal Financial Officer)</i>	March 29, 2021
<u>/s/ Russ Hawkinson</u> Russ Hawkinson	Senior Vice President of Finance <i>(Principal Accounting Officer)</i>	March 29, 2021
<u>/s/ Peter Thompson, M.D.</u> Peter Thompson, M.D.	Chairman of the Board of Directors	March 29, 2021
<u>/s/ Vickie L. Capps</u> Vickie L. Capps	Director	March 29, 2021
<u>/s/ Robert Hershberg, M.D., Ph.D.</u> Robert Hershberg, M.D., Ph.D.	Director	March 29, 2021
<u>/s/ Saqib Islam, J.D.</u> Saqib Islam, J.D.	Director	March 29, 2021
<u>/s/ Maria Koehler M.D., Ph.D.</u> Maria Koehler M.D., Ph.D.	Director	March 29, 2021
<u>/s/ Andrew Powell, J.D.</u> Andrew Powell, J.D.	Director	March 29, 2021

/s/ Jonathan Root, M.D.

Jonathan Root, M.D.

Director

March 29, 2021

/s/ Thilo Schroeder, Ph.D.

Thilo Schroeder, Ph.D.

Director

March 29, 2021



Kenneth J. Rollins
+1 858 550 6136
krollins@cooley.com

March 29, 2021

Silverback Therapeutics, Inc.
500 Fairview Avenue N, Suite 600
Seattle, WA 98109

Ladies and Gentlemen:

You have requested our opinion, as counsel to Silverback Therapeutics, Inc., a Delaware corporation (the "**Company**"), with respect to certain matters in connection with the filing by the Company of a Registration Statement on Form S-8 (the "**Registration Statement**") with the Securities and Exchange Commission covering the offering of an aggregate of up to 2,088,091 shares of the Company's Common Stock, \$0.0001 par value per share (the "**Shares**"), including (i) 1,740,076 shares issuable pursuant to the Company's 2020 Equity Incentive Plan (the "**Incentive Plan**") and (ii) 348,015 shares issuable pursuant to the Company's 2020 Employee Stock Purchase Plan (together with the Incentive Plan, the "**Plans**").

In connection with this opinion, we have examined and relied upon the Registration Statement and related prospectuses, the Plans, the Company's Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws, each as currently in effect, and originals or copies certified to our satisfaction of such records, documents, certificates, memoranda and other instruments as in our judgment are necessary or appropriate to enable us to render the opinion expressed below. We have assumed the genuineness and authenticity of all documents submitted to us as originals, the conformity to originals of all documents submitted to us as copies thereof, the accuracy, completeness and authenticity of certificates of public officials; and the due authorization, execution and delivery, by all persons other than by the Company, of all documents where due authorization, execution and delivery are a prerequisite to the effectiveness thereof. As to certain factual matters, we have relied upon a certificate of an officer of the Company and have not sought independently to verify such matters.

Our opinion is expressed only with respect to the General Corporation Law of the State of Delaware. We express no opinion to the extent that any other laws are applicable to the subject matter hereof and express no opinion and provide no assurance as to compliance with any federal or state securities law, rule or regulation.

On the basis of the foregoing, and in reliance thereon, we are of the opinion that the Shares, when sold and issued in accordance with the Plans, the Registration Statement and related prospectuses, will be validly issued, fully paid and nonassessable (except as to shares issued pursuant to certain deferred payment arrangements under the Incentive Plan, which will be fully paid and nonassessable when such deferred payments are made in full).

Cooley LLP 4401 Eastgate Mall San Diego, CA 92121
t: (858) 550-6000 f: (858) 550-6420 cooley.com



March 29, 2021

Page Two

We consent to the filing of this opinion as an exhibit to the Registration Statement.

Sincerely,

Cooley LLP

By: /s/ Kenneth J. Rollins

Kenneth J. Rollins

Cooley LLP 4401 Eastgate Mall San Diego, CA 92121
t: (858) 550-6000 f: (858) 550-6420 cooley.com

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Silverback Therapeutics, Inc. 2020 Equity Incentive Plan and the 2020 Employee Stock Purchase Plan, of our report dated March 29, 2021, with respect to the financial statements of Silverback Therapeutics, Inc., included in its Annual Report (Form 10-K) for the year ended December 31, 2020, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Seattle, Washington
March 29, 2021