

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

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

FITBIT, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

20-8920744
(I.R.S. Employer
Identification No.)

Fitbit, Inc.
199 Fremont Street, 14th Floor
San Francisco, California 94105
(Address of Principal Executive Offices) (Zip Code)

2015 Equity Incentive Plan
2015 Employee Stock Purchase Plan
(Full title of the plans)

James Park
President, Chief Executive Officer, and Chairman
Fitbit, Inc.
199 Fremont Street, 14th Floor
San Francisco, California 94105
(415) 513-1000
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Please send copies of all communications to:

Cynthia C. Hess, Esq.
James D. Evans, Esq.
Ran D. Ben-Tzur, Esq.
Fenwick & West LLP
801 California Street
Mountain View, California 94041
(650) 988-8500

Andy Missan, Esq.
Executive Vice President and
General Counsel
Fitbit, Inc.
199 Fremont Street, 14th Floor
San Francisco, California 94105
(415) 513-1000

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

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
Class A common stock, \$0.0001 par value per share				
-Reserved for future issuance under the 2015 Equity Incentive Plan	13,244,171 ⁽²⁾	\$6.40 ⁽³⁾	\$84,762,695.00	\$11,003.00
-Reserved for future issuance under the 2015 Employee Stock Purchase Plan	2,648,834 ⁽⁴⁾	\$5.44 ⁽⁵⁾	\$14,409,657.00	\$1,871.00
TOTAL	15,893,005	N/A	\$99,172,352.00	\$12,874.00

- (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 the Registrant's Class A common stock that become issuable in respect of the securities identified in the above table by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the Registrant's receipt of consideration which results in an increase in the number of the outstanding shares of the Registrant's Class A common stock.
- (2) Represents additional shares of the Registrant's Class A common stock reserved for issuance under the Registrant's 2015 Equity Incentive Plan (the "*EIP*") resulting from the automatic annual increase in the number of authorized shares reserved and available for issuance under the EIP on January 1 of each of 2016 through 2025. The annual increase is equal to the lesser of (a) 5% of the number of shares of the Registrant's Class A common stock and Class B common stock issued and outstanding on each December 31 immediately prior to the date of increase or (b) such number of shares determined by the Registrant's board of directors. The Registrant's board of directors determined that the number of shares reserved for issuance under the EIP on January 1, 2020 shall be increased by 13,244,171 shares.
- (3) Estimated pursuant to Rules 457(c) and (h) of the Securities Act, solely for the purpose of calculating the registration fee, on the basis of the average of the high and low prices of the Registrant's Class A common stock as reported on the New York Stock Exchange on February 21, 2020.
- (4) Represents additional shares of the Registrant's Class A common stock reserved for issuance under the Registrant's 2015 Employee Stock Purchase Plan (the "*ESPP*") resulting from the automatic annual increase in the number of authorized shares reserved and available for issuance under the ESPP on January 1 of each calendar year. The annual increase is equal to the lesser of (a) 1% of the number of shares of the Registrant's Class A common stock and Class B common stock issued and outstanding on each December 31 immediately prior to the date of increase or (b) such number of shares determined by the Registrant's board of directors (or its authorized committees). The Registrant's board of directors determined that the number of shares reserved for issuance under the ESPP on January 1, 2020 shall be increased by 2,648,834 shares.
- (5) Estimated pursuant to Rules 457(c) and (h) of the Securities Act, solely for the purpose of calculating the registration fee, on the basis of the average of the high and low prices of the Registrant's Class A common stock as reported on the New York Stock Exchange on February 21, 2020. Under the ESPP, the purchase price of a share of Class A common stock is equal to 85% of the fair market value of the Registrant's Class A common stock on the offering date or the purchase date, whichever is less.
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**REGISTRATION OF ADDITIONAL SHARES
PURSUANT TO GENERAL INSTRUCTION E**

Pursuant to General Instruction E of Form S-8, Fitbit, Inc. (the “*Registrant*”) is filing this Registration Statement with the Securities and Exchange Commission (the “*Commission*”) to register 13,244,171 additional shares of Class A common stock under the Registrant’s 2015 Equity Incentive Plan and 2,648,834 additional shares of Class A common stock under the Registrant’s 2015 Employee Stock Purchase Plan pursuant to the provisions of those plans providing for an automatic increase in the number of shares reserved for issuance under such plans. This Registration Statement hereby incorporates by reference the contents of the Registrant’s registration statement on Form S-8 filed with the Commission on June 18, 2015 (Registration No. 333-205045), the Registrant’s registration statement on Form S-8 filed with the Commission on February 29, 2016 (Registration No. 333-209787), the Registrant’s registration statement on Form S-8 filed with the Commission on March 1, 2017 (Registration No. 333-216382), the Registrant’s registration statement on Form S-8 filed with the Commission on March 1, 2018 (Registration No. 333-223381) and the Registrant’s registration statement on Form S-8 filed with the Commission on March 1, 2019 (Registration No. 333-230028). In accordance with the instructional note to Part I of Form S-8 as promulgated by the Commission, the information specified by Part I of Form S-8 has been omitted from this Registration Statement.

PART II

Information Required in the Registration Statement

Item 3. Incorporation of Documents by Reference.

The following documents filed by the Registrant with the Commission pursuant to the Securities Act and the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), are incorporated herein by reference:

- (a) the Registrant’s Annual Report on Form 10-K filed with the Commission on February 26, 2020;
- (b) the [Registrant’s Registration Statement on Form S-8](#) (File No. 333-230028) filed with the Commission on March 1, 2019;
- (c) the [Registrant’s Registration Statement on Form S-8](#) (File No. 333-223381) filed with the Commission on March 1, 2018;
- (d) the [Registrant’s Registration Statement on Form S-8](#) (File No. 333-216382) filed with the Commission on March 1, 2017;
- (e) the [Registrant’s Registration Statement on Form S-8](#) (File No. 333-209787) filed with the Commission on February 29, 2016;
- (f) the [Registrant’s Registration Statement on Form S-8](#) (File No. 333-205045) filed with the Commission on June 18, 2015;
- (g) all other reports filed pursuant to Section 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the Registrant’s Annual Report referred to in (a) above; and
- (h) the description of the Registrant’s Class A common stock contained in the [Registrant’s Registration Statement on Form 8-A](#) (Registration No. 001-37444) filed with the Commission on June 15, 2015 under Section 12(b) of the Exchange Act, including any amendments or reports filed for the purpose of updating such description.

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 contained in any subsequently filed document, which also is deemed to be incorporated by reference herein, modifies or supersedes such statement.

Item 8. Exhibits.

The following exhibits are filed herewith:

Exhibit Number	Exhibit Description	Incorporated by Reference			Filing Date	Filed Herewith
		Form	File No.	Exhibit		
4.1	Restated Certificate of Incorporation of the Registrant.	10-Q	001-37444	3.1	8/7/2015	
4.2	Restated Bylaws of the Registrant.	10-Q	001-37444	3.2	8/7/2015	
4.3	Form of Class A Common Stock Certificate of the Registrant.	S-1/A	333-203941	4.1	6/2/2015	
5.1	Opinion of Fenwick & West LLP.					X
23.1	Consent of PricewaterhouseCoopers LLP, independent registered public accounting firm.					X
23.2	Consent of Grant Thornton LLP, independent registered public accounting firm.					X
23.3	Consent of Fenwick & West LLP (included in Exhibit 5.1).					X
24.1	Power of Attorney (included on the signature page of this Registration Statement).					X
99.1	2015 Equity Incentive Plan and form of restricted stock unit award agreement.	S-1	333-203941	10.3	5/7/2015	
99.2	2015 Equity Incentive Plan form of stock option award agreement.	8-K	001-37444	10.1	2/9/2016	
99.3	2015 Employee Stock Purchase Plan.	S-1	333-203941	10.4	5/7/2015	

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 San Francisco, State of California, on this 26th day of February, 2020.

FITBIT, INC.

By: /s/ James Park

James Park

President, Chief Executive Officer, and Chairman

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints James Park and Ronald W. Kisling, and each of them, as his or her true and lawful attorney-in-fact and agent with the full power of substitution, for him or her in any and all capacities, to sign any and all amendments to this registration statement (including post-effective amendments to this Registration Statement on Form S-8), and to file the same, with all 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 connection therewith, as fully for 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 his or her 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 has been signed by the following persons on behalf of the Registrant in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ James Park</u> James Park	President, Chief Executive Officer, and Chairman <i>(Principal Executive Officer)</i>	February 26, 2020
<u>/s/ Ronald W. Kisling</u> Ronald W. Kisling	Chief Financial Officer <i>(Principal Financial and Accounting Officer)</i>	February 26, 2020
<u>/s/ Eric N. Friedman</u> Eric N. Friedman	Chief Technology Officer and Director	February 26, 2020
<u>/s/ Laura J. Alber</u> Laura J. Alber	Director	February 26, 2020
<u>/s/ Bradley M. Fluegel</u> Bradley M. Fluegel	Director	February 26, 2020
<u>/s/ Glenda Flanagan</u> Glenda Flanagan	Director	February 26, 2020
<u>/s/ Steven Murray</u> Steven Murray	Director	February 26, 2020
<u>/s/ Christopher Paisley</u> Christopher Paisley	Director	February 26, 2020
<u>/s/ Matthew Bromberg</u> Matthew Bromberg	Director	February 26, 2020



1191 SECOND AVENUE, 10TH FLOOR SEATTLE, WA 98101
TEL: 206.389.4510 FAX: 206.389.4511 WWW.FENWICK.COM

February 26, 2020

Fitbit, Inc.
199 Fremont Street, 14th Floor
San Francisco, California 94105

Ladies and Gentlemen:

As counsel to Fitbit, Inc., a Delaware corporation (the "**Company**"), we have examined the Registration Statement on Form S-8 to be filed by the Company with the Securities and Exchange Commission (the "**Commission**") on or about February 26, 2020 (the "**Registration Statement**") in connection with the registration under the Securities Act of 1933, as amended (the "**Securities Act**"), of the issuance of an aggregate of 15,893,005 shares (the "**Shares**") of the Company's Class A Common Stock, \$0.0001 par value per share (the "**Common Stock**"), subject to issuance by the Company (a) upon the exercise or settlement of awards granted or to be granted under the Company's 2015 Equity Incentive Plan (the "**2015 Plan**"), and (b) pursuant to the purchase rights to acquire shares of Common Stock granted or to be granted under the Company's 2015 Employee Stock Purchase Plan (the "**Purchase Plan**"). The 2015 Plan and the Purchase Plan are together referred to herein as the "**Plans**." At your request, we are providing this letter to express our opinion on the matters set forth below in this letter ("**our opinion**").

In connection with our opinion, we have examined such matters of fact as we have deemed necessary, which included examination of originals or copies of the Company's current certificate of incorporation and bylaws, as amended (collectively, the "**Charter Documents**"), the Plans, and the Registration Statement and the exhibits thereto; certain corporate proceedings of the Company's board of directors and stockholders relating to adoption or approval of the Charter Documents, the Plans, the reservation of the Shares for sale and issuance pursuant to the Plans, the filing of the Registration Statement, and the registration of the issuance and sale of the Shares under the Securities Act; documents (including a certificate from the Company's transfer agent) regarding the Company's outstanding and reserved capital stock and other securities; and such other documents as we have deemed advisable; and we have examined such questions of law as we have considered necessary.

In our examination of documents for purposes of this opinion, we have assumed, and express no opinion as to, the authenticity and completeness of all documents submitted to us as originals, the genuineness of signatures on documents reviewed by us, the conformity to originals and the completeness of all documents submitted to us as copies, the legal capacity of all parties executing any documents (other than the Company), the lack of any undisclosed termination or modification or waiver of any document, the absence of any extrinsic agreements or documents that might change or affect the interpretation or terms of documents, and the due authorization, execution and delivery of all documents by each party thereto other than the Company. We have also assumed that any certificates or instruments representing the Shares, when issued, will be executed by the Company by officers of the Company duly authorized to do so. In rendering our opinion, we have also relied upon a good standing certificate regarding the Company issued by the Delaware Secretary of State and representations and certifications made to us by the Company, including, without limitation, representations in an Opinion Certificate addressed to us of even date herewith, that the Company has available a sufficient number of authorized shares of Common Stock that are not currently outstanding or reserved for issuance under other outstanding securities or plans of the Company, to enable the Company to issue and deliver all of the Shares as of the date of this letter.

We render this opinion only with respect to, and we express no opinion herein concerning the application or effect of the laws of any jurisdiction other than, the existing Delaware General Corporation Law now in effect. We express no opinion with respect to the securities or “blue sky” laws of any state.

Based upon, and subject to, the foregoing, it is our opinion that when the 15,893,005 Shares of Common Stock that may be issued and sold by the Company (a) upon the exercise or settlement of awards granted or to be granted under the 2015 Plan, and (b) pursuant to the purchase rights granted or to be granted under the Purchase Plan, have been issued and sold by the Company against the Company’s receipt of payment therefor (in an amount and type of consideration not less than the par value per Share) in accordance with the terms (including, without limitation, payment and authorization provisions) of the applicable Plan and have been duly registered on the books of the transfer agent and registrar for the Shares in the name or on behalf of the holders thereof, such Shares will be validly issued, fully paid and non-assessable.

*****Concluding Paragraph Appears on Next Page*****

We consent to the use of this opinion as an exhibit to the Registration Statement and further consent to all references to us, if any, in the Registration Statement, the prospectus constituting a part thereof and any amendments thereto. 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 intended solely for use in connection with issuance and sale of the Shares subject to the Registration Statement and is not to be relied upon for any other purpose. In providing this letter, we are opining only as to the specific legal issues expressly set forth above, and no opinion shall be inferred as to any other matter or matters. This opinion is rendered on, and speaks only as of, the date of this letter first written above, and does not address any potential change in facts or law that may occur after the date of this opinion letter. We assume no obligation to advise you of any fact, circumstance, event or change in the law or the facts that may hereafter be brought to our attention, whether or not such occurrence would affect or modify any of the opinions expressed herein.

Very truly yours,

/s/ Fenwick & West LLP
FENWICK & WEST 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 Fitbit, Inc. of our report dated March 1, 2019 relating to the financial statements, which appears in Fitbit, Inc.'s Annual Report on Form 10-K for the year ended December 31, 2019.

/s/ PricewaterhouseCoopers LLP

San Francisco, California
February 26, 2020

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We have issued our reports dated February 26, 2020, with respect to the consolidated financial statements and internal control over financial reporting of Fitbit Inc. included in the Annual Report on Form 10-K for the year ended December 31, 2019, which are incorporated by reference in this Registration Statement. We consent to the incorporation by reference of the aforementioned reports in this Registration Statement.

/s/ GRANT THORNTON LLP

San Francisco, California
February 26, 2020