

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

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933



(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation or Organization)

77-0629474
(I.R.S. Employer
Identification No.)

3000 Clearview Way
San Mateo, CA 94402
(Address of Principal Executive Offices) (Zip Code)

2014 Equity Incentive Plan, as amended
2014 Employee Stock Purchase Plan

(Full Title of the Plans)

Nicholas Woodman
Chief Executive Officer
GoPro, Inc.
3000 Clearview Way
San Mateo, CA 94402
(Name and Address of Agent For Service)

(650) 332-7600
(Telephone Number, including area code, of agent for service)

Copies to:

Eve Saltman, Esq.
GoPro, Inc.
3000 Clearview Way
San Mateo, California 94402
(650) 332-7600

Dawn Belt, Esq.
Fenwick & West LLP
801 California Street
Mountain View, California 94041
(650) 988-8500

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 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

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.

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 2014 Equity Incentive Plan	5,068,787 ⁽²⁾	\$3.92 ⁽⁴⁾	\$19,869,646.00 ⁽⁴⁾	\$2,580 ⁽⁴⁾
- Reserved for future issuance under the 2014 Employee Stock Purchase Plan	1,689,595	\$3.33 ⁽⁴⁾	\$5,626,352.00 ⁽⁴⁾	\$731 ⁽⁴⁾
TOTAL	6,758,382		\$25,495,998.00	\$3,311

(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 that increases the number of the outstanding shares of the Registrant’s Class A Common Stock.

(2) Represents an automatic increase to the number of shares available for issuance under the 2014 Equity Incentive Plan, as amended, effective January 1, 2020.

(3) Represents an automatic increase to the number of shares available for issuance under the 2014 Employee Stock Purchase Plan, effective January 1, 2020.

(4) Calculated solely for the purposes of this offering under Rules 457(c) and (h) of the Securities Act on the basis of the average of the high and low prices of the Registrant’s Class A Common Stock as reported on The Nasdaq Global Select Market on February 10, 2020. In the case of the 2014 Employee Stock Purchase Plan, this amount is multiplied by 85%, which amount is the percentage of the price per share applicable to purchases under the 2014 Employee Stock Purchase Plan.

REGISTRATION OF ADDITIONAL SHARES PURSUANT TO GENERAL INSTRUCTION E

Pursuant to General Instruction E of Form S-8, GoPro, Inc. (the "**Registrant**") is filing this Registration Statement with the Securities and Exchange Commission (the "**Commission**") to register 6,758,382 additional shares of Class A Common Stock under the Registrant's 2014 Equity Incentive Plan, as amended ("**EIP**") and under the Registrant's 2014 Employee Stock Purchase Plan ("**ESPP**") and together with the EIP, the "**Plans**", pursuant to the provisions of the 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 statements on Form S-8 filed with the Commission on June 25, 2014 (Registration No. 333-197033), February 20, 2015 (Registration No. 333-202191), March 1, 2016 (Registration No. 333-209866), March 25, 2016 (Registration No. 333-210408), February 17, 2017 (Registration No. 333-216109), February 16, 2018 (Registration No. 333-223081) and February 15, 2019 (Registration No. 333-229725). 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 the 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 Registrant hereby incorporates by reference into this Registration Statement the following documents previously filed with the Commission:

- (a) the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2019, filed with the Commission on February 14, 2020 pursuant to Section 13 of the Securities Exchange Act of 1934, as amended (the "*Exchange Act*");
- (b) 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
- (c) the description of the Registrant's Class A Common Stock contained in the Registrant's Registration Statement on Form 8-A (Registration No. 001-36514) filed with the Commission on June 20, 2014, including any amendments or reports filed for the purpose of updating such description.

All reports and definitive proxy or information statements 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 de-registers 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 of such documents, except as to documents or information deemed to have been furnished and not filed in accordance with the rules of the Commission. Unless expressly incorporated into this Registration Statement, a report furnished on Form 8-K prior or subsequent to the date hereof shall not be incorporated by reference into this Registration Statement. 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.

Exhibit Number	Exhibit Description	Incorporated by Reference				Filed Herewith
		Form	File No.	Exhibit	Filing Date	
4.01	Restated Certificate of Incorporation of the Registrant, with Certificate of Change of Registered Agent and/or Registered Office.	10-K	001-36514	3.01	February 15, 2019	
4.02	Amended and Restated Bylaws of the Registrant, as currently in effect.	S-1	333-200038	3.02	November 10, 2014	
4.03	Form of Registrant's Class A common stock certificate.	S-1	333-196083	4.01	May 19, 2014	
4.04	2014 Equity Incentive Plan, as amended, and forms thereunder.	10-Q	001-36514	10.03	July 29, 2016	
4.05	2014 Employee Stock Purchase Plan and forms thereunder.	S-1/A	333-196083	10.04	June 11, 2014	
5.01	Opinion and Consent of Fenwick & West LLP.					X
23.01	Consent of PricewaterhouseCoopers LLP, independent registered public accounting firm.					X
23.02	Consent of Fenwick & West LLP (included in Exhibit 5.01).					X
24.01	Power of Attorney (included on signature page).					X

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, GoPro, Inc. 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 Mateo, State of California, on this 14th day of February, 2020.

GoPro, Inc.

By: /s/ Nicholas Woodman
Nicholas Woodman
Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that the undersigned officers and directors of GoPro, Inc., a Delaware corporation, do hereby constitute and appoint Nicholas Woodman and Brian McGee, and each of them, the lawful attorneys-in-fact and agents with full power and authority to do any and all acts and things and to execute any and all instruments which said attorneys and agents, and any one of them, determine may be necessary or advisable or required to enable said corporation to comply with the Securities Act of 1933, as amended, and any rules or regulations or requirements of the Securities and Exchange Commission in connection with this Registration Statement. Without limiting the generality of the foregoing power and authority, the powers granted include the power and authority to sign the names of the undersigned officers and directors in the capacities indicated below to this Registration Statement, to any and all amendments, both pre-effective and post-effective, and supplements to this Registration Statement, and to any and all instruments or documents filed as part of or in conjunction with this Registration Statement or amendments or supplements thereof, and each of the undersigned hereby ratifies and confirms that all said attorneys and agents, or any one of them, shall 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>Name</u>	<u>Title</u>	<u>Date</u>
By: <u>/s/ Nicholas Woodman</u> Nicholas Woodman	Chief Executive Officer, Chairman and Director (Principal Executive Officer)	February 14, 2020
By: <u>/s/ Brian McGee</u> Brian McGee	Chief Financial Officer and Chief Operating Officer (Principal Financial and Accounting Officer)	February 14, 2020
By: <u>/s/ Tyrone Ahmad-Taylor</u> Tyrone Ahmad-Taylor	Director	February 14, 2020
By: <u>/s/ Kenneth Goldman</u> Kenneth Goldman	Director	February 14, 2020
By: <u>/s/ Peter Gotcher</u> Peter Gotcher	Director	February 14, 2020
By: <u>/s/ James Lanzone</u> James Lanzone	Director	February 14, 2020
By: <u>/s/ Alexander Lurie</u> Alexander Lurie	Director	February 14, 2020
By: <u>/s/ Susan Lyne</u> Susan Lyne	Director	February 14, 2020
By: <u>/s/ Frederic Welts</u> Frederic Welts	Director	February 14, 2020
By: <u>/s/ Lauren Zalaznick</u> Lauren Zalaznick	Director	February 14, 2020



SILICON VALLEY 801 CALIFORNIA STREET MOUNTAIN VIEW, CA 94041
TEL: 650.988.8500 FAX: 650.938.5200 WWW.FENWICK.COM

EXHIBIT 5.01

February 14, 2020

GoPro, Inc.
3000 Clearview Way
San Mateo, CA 94402

Ladies and Gentlemen:

At your request, as your counsel, we have examined the Registration Statement on Form S-8 (the "**Registration Statement**") to be filed by GoPro, Inc., a Delaware corporation (the "**Company**") with the Securities and Exchange Commission (the "**Commission**") on or about February 14, 2020 in connection with the registration under the Securities Act of 1933, as amended (the "**Securities Act**"), of an aggregate of 6,758,382 shares (the "**Shares**") of the Company's Class A Common Stock, \$0.0001 par value per share (the "**Class A 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 2014 Equity Incentive Plan, as amended to date (the "**2014 Plan**") and (b) pursuant to purchase rights to acquire shares of Class A Common Stock to be granted under the Company's 2014 Employee Stock Purchase Plan, as amended to date (the "**Purchase Plan**"). The 2014 Plan and the Purchase Plan are collectively referred to in this letter 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, the Registration Statement and the exhibits thereto, certain corporate proceedings of the Company's Board of Directors (the "**Board**"), the Compensation and Leadership Committee of the Board (the "**Compensation Committee**") and the Company's stockholders relating to adoption or approval of the Company Charter Documents, the Plans, the reservation of the Shares for sale and issuance, the filing of the Registration Statement and the registration of the Shares under the Securities Act and 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. In rendering our opinion, we have also relied upon a Certificate of Good Standing dated February 13, 2020 issued by the Delaware Secretary of State with respect to the Company 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. 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 6,758,382 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 2014 Plan and (b) pursuant to purchase rights to acquire shares of Class A Common Stock to be granted under the Purchase Plan, in accordance with the terms (including payment 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.

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 prospectuses 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,

FENWICK & WEST LLP

By:

/s/ 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 GoPro, Inc. of our report dated February 14, 2020 relating to the financial statements, financial statement schedule and the effectiveness of internal control over financial reporting, which appears in GoPro, Inc.'s Annual Report on Form 10-K for the year ended December 31, 2019.

/s/ PricewaterhouseCoopers LLP

San Jose, California
February 14, 2020