

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

**FORM S-8
Registration Statement**

Under
The Securities Act of 1933
Douglas Elliman Inc.

(Exact name of registrant as specified in its charter)

Delaware **87-2176850**
(State or other jurisdiction of (I.R.S. employer
incorporation or organization) identification no.)

4400 Biscayne Boulevard
Miami, Florida 33137
(Address of principal executive offices, including zip code)

Douglas Elliman Inc. 2021 Management Incentive Plan
Douglas Elliman Inc. 2021 Employee Stock Purchase Plan
(Full title of each plan)

J. Bryant Kirkland III
Executive Vice President, Treasurer and Chief Financial Officer
4400 Biscayne Boulevard
Miami, Florida 33137
(305)-579-8000
(Name, address, and telephone number of agent for service)

With a copy to:
Alan J. Fishman
Sullivan & Cromwell LLP
125 Broad Street
New York, New York 10004
(212) 558-4000

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

EXPLANATORY NOTE

This registration statement on Form S-8 (this “Registration Statement”) is being filed by Douglas Elliman Inc., a Delaware corporation (the “Registrant” or the “Company”) for the purpose of registering (i) 3,529,918 additional shares of its common stock, par value \$0.01 per share (“Common Stock”), issuable under the Douglas Elliman Inc. 2021 Management Incentive Plan (the “Management Incentive Plan”) and (ii) 882,479 additional shares of Common Stock issuable under the Douglas Elliman Inc. 2021 Employee Stock Purchase Plan (the “ESPP”), pursuant to the Evergreen Provisions (as defined below) contained in each of the Management Incentive Plan and the ESPP.

The number of shares of Common Stock available for grant and issuance under the Management Incentive Plan is subject to an annual increase on the first day of each year beginning in 2023 and ending in 2031, equal to the lesser of (i) four percent (4%) of the aggregate number of shares of Common Stock outstanding on the final day of the immediately preceding fiscal year and (ii) such smaller number of shares as is determined by the compensation and human capital committee (the “Committee”) of the Company’s board of directors (the “Board”) or the Board (such annual increase, the “MIP Evergreen Provision”). In addition, the number of shares of Common Stock available for purchase and issuance under the ESPP is subject to an annual increase on the first day of each year beginning in 2023, equal to the lesser of (i) one percent (1%) of the shares of Common Stock outstanding on the last day of the immediately preceding fiscal year and (ii) such smaller number of shares as is determined by the Committee or the Board (such annual increase, the “ESPP Evergreen Provision” and together with the MIP Evergreen Provision, the “Evergreen Provisions”). On January 1, 2026, the number of shares of Common Stock reserved for issuance and available for grant and issuance under the Management Incentive Plan and the ESPP increased by 3,529,918 shares and 882,479 shares, respectively, pursuant to the Evergreen Provisions.

In accordance with General Instruction E of Form S-8, the contents of the registration statements of the Company on Form S-8 filed with the Securities and Exchange Commission (the “Commission”) on December 30, 2021 (File No. 333-261959), August 14, 2023 (File No. 333-273978), January 8, 2024 (File No. 333-276423) and May 1, 2025 (File No. 333-286888), including any amendments thereto or filings incorporated therein, are incorporated herein by reference and made part of this Registration Statement, except as amended hereby.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. *Incorporation of Documents by Reference*

The following documents filed with the Commission by the Company are incorporated by reference in this Registration Statement:

1. The Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2025, filed by the Company with the Commission on March 16, 2026.
2. The Company’s Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2026, filed by the Company with the Commission on May 11, 2026.
3. The Company’s Current Reports on Form 8-K, dated (i) April 6, 2026, filed by the Company with the Commission on April 10, 2026 and (ii) April 10, 2026, filed by the Company with the Commission on April 10, 2026.
4. The description of the Company’s Common Stock set forth in Exhibit 4.1 to the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2024, filed by the Company with the Commission on March 17, 2025, including any amendments or supplements thereto.

All reports and other documents filed by the Company with the Commission pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) subsequent to the date of this Registration Statement (other than any such documents or portions thereof that are furnished under Item 2.02 or Item 7.01 of a Current Report on Form 8-K, unless otherwise indicated therein, including any exhibits included with such Items), prior to the filing of a post-effective amendment that indicates that all securities offered have been sold or

which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents.

Any statement contained in this Registration Statement or 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 or incorporated by reference herein or in any subsequently filed document which 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 8. Exhibits

Exhibits

- 4.1 [Douglas Elliman Inc. 2021 Management Incentive Plan \(incorporated by reference to Exhibit 10.4 of the Company's Registration Statement on Form S-1 \(File No. 333-261523\) filed on December 10, 2021\).](#)
 - 4.2 [Form of Restricted Stock Award Agreement under Douglas Elliman Inc. 2021 Management Incentive Plan \(incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K filed on December 28, 2021\).](#)
 - 4.3 [Form of Performance-Based Stock Unit Agreement under Douglas Elliman Inc. 2021 Management Incentive Plan \(incorporated by reference to Exhibit 10.14 of the Company's Annual Report on Form 10-K filed on March 16, 2026\).](#)
 - 4.4 [Douglas Elliman Inc. 2021 Employee Stock Purchase Plan \(incorporated by reference to Exhibit 10.5 of the Company's Registration Statement on Form S-1 \(File No. 333-261523\) filed on December 10, 2021\).](#)
 - 5.1* [Opinion of Sullivan & Cromwell LLP.](#)
 - 23.1* [Consent of Deloitte & Touche LLP.](#)
 - 23.2* [Consent of Sullivan & Cromwell LLP, included in the opinion filed as Exhibit 5.1.](#)
 - 24.1 [Powers of Attorney \(set forth on the signature page to this Registration Statement\).](#)
 - 107* [Filing Fee Table.](#)
 - * Filed herewith.
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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 Miami, State of Florida.

DOUGLAS ELLIMAN INC.

By: /s/ J. Bryant Kirkland III
Name: J. Bryant Kirkland III
Title: Executive Vice President, Treasurer and Chief Financial Officer

Dated May 22, 2026

POWER OF ATTORNEY

Each person whose signature appears below hereby constitutes and appoints Michael S. Liebowitz, J. Bryant Kirkland III and Bradley H. Brodie his or her true and lawful attorney-in-fact, with full power of substitution and resubstitution for such person and in his or her name, place and stead, in any and all capacities to sign any and all amendments including post-effective amendments to this registration statement and any and all registration statements filed pursuant to Rule 462 under the Securities Act of 1933, as amended, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that said attorney-in-fact or his substitute, each acting alone, may lawfully do or cause to be done by virtue thereof.

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

Signature	Title	Date
<u>/s/ Richard J. Lampen</u> Richard J. Lampen	Chairman of the Board of Directors	May 22, 2026
<u>/s/ Michael S. Liebowitz</u> Michael S. Liebowitz	Director, President and Chief Executive Officer (Principal Executive Officer)	May 22, 2026
<u>/s/ J. Bryant Kirkland III</u> J. Bryant Kirkland III	Executive Vice President, Treasurer and Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	May 22, 2026
<u>/s/ Perry Weitz</u> Perry Weitz	Director	May 22, 2026
<u>/s/ Wilson L. White</u> Wilson L. White	Director	May 22, 2026
<u>/s/ Mark D. Zeitchick</u> Mark D. Zeitchick	Director	May 22, 2026

Calculation of Filing Fee Tables

**Form S-8
(Form Type)**

**Douglas Elliman Inc.
(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	Douglas Elliman Inc. Common Stock, par value \$0.01 per share, that may be issued under the Douglas Elliman Inc. 2021 Management Incentive Plan	Other(2)	3,529,918 (3)	\$1.61(4)	\$5,683,167.98	0.0001381	\$784.85
Equity	Douglas Elliman Inc. Common Stock, par value \$0.01 per share, that may be issued under the Douglas Elliman Inc. 2021 Employee Stock Purchase Plan	Other(2)	882,479 (5)	\$1.61(4)	\$1,420,791.19	0.0001381	\$196.21
Total Offering Amounts					\$7,103,959.17		\$981.06
Total Fee Offsets							\$—
Net Fee Due							\$981.06

(1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “Securities Act”), the Registration Statement on Form S-8 (the “Registration Statement”) to which this exhibit relates shall also cover any additional shares of common stock, \$0.01 par value (the “Common Stock”), of Douglas Elliman Inc. (the “Registrant”) that may be issued to adjust the number of shares issued pursuant to the plans described herein in the event of a stock split, reverse stock split, stock dividend, extraordinary cash dividend, recapitalization, combination of shares, reclassification of shares, spin-off or other similar corporate transaction or event.

(2) Calculated in accordance with Rules 457(c) and 457(h) under the Securities Act.

(3) Includes shares of Common Stock added to the shares reserved for issuance under the Douglas Elliman Inc. 2021 Management Incentive Plan (the “Management Incentive Plan”) pursuant to the automatic annual “evergreen” increase provision in the Management Incentive Plan. Pursuant to the “evergreen” increase provision in the Management Incentive Plan, the number of shares reserved and available for issuance under the Management Incentive Plan will automatically increase on the first day of each calendar year, beginning with calendar year 2023 and ending in 2031, by a number of shares equal to the lesser of (i) four (4%) percent of the total shares outstanding on the last day of the immediately preceding fiscal year and (ii) such smaller number of shares as determined by the compensation and human capital committee of the board of directors of the Registrant or the board of directors of the Registrant.

(4) Estimated on the basis of \$1.61 per share, the average of the high and low sales prices of the Registrant’s Common Stock as reported on the New York Stock Exchange on May 15, 2026 pursuant to Rule 457(c) and (h) of the Securities Act.

(5) Includes shares of Common Stock added to the shares reserved for issuance under the Douglas Elliman Inc. 2021 Employee Stock Purchase Plan (the “ESPP”) pursuant to the automatic annual “evergreen” increase provision in the ESPP. Pursuant to the “evergreen” increase provision in the ESPP, the number of shares reserved and available for issuance under the ESPP will automatically increase on the first day of each calendar year, beginning with calendar year 2023, by a number of shares equal to the lesser of (i) one (1%) percent of the total shares outstanding on the last day of the immediately preceding fiscal year and (ii) such smaller number of shares as determined by the compensation and human capital committee of the board of directors of the Registrant or the board of directors of the Registrant.

[Letterhead of Sullivan & Cromwell LLP]

May 22, 2026

Douglas Elliman Inc.,
4400 Biscayne Boulevard,
Miami, Florida 33137.

Ladies and Gentlemen:

In connection with the registration under the Securities Act of 1933 (the "Act") of (i) 3,529,918 shares of common stock, par value \$0.01 per share, of Douglas Elliman Inc., a Delaware corporation (the "Company"), issuable under the Douglas Elliman Inc. 2021 Management Incentive Plan (the "MIP") and (ii) 882,479 shares of common stock, par value \$0.01 per share, of the Company, issuable under the Douglas Elliman Inc. 2021 Employee Stock Purchase Plan (the "ESPP" and, such shares issuable under the MIP and the ESPP, the "Securities"), we, as your counsel, have examined such corporate records, certificates and other documents, and such questions of law, as we have considered necessary or appropriate for the purposes of this opinion.

Upon the basis of such examination, it is our opinion that when the registration statement relating to the Securities (the "Registration Statement") has become effective under the Act, the terms of the issuance of the Securities have been duly established in conformity with the Company's certificate of incorporation and the MIP and the ESPP, and the Securities have been duly issued and sold as contemplated by the Registration Statement and the MIP and ESPP, the Securities will be validly issued, fully paid and nonassessable.

In rendering the foregoing opinion, we are not passing upon, and assume no responsibility for, any disclosure in any registration statement or any related prospectus or other offering material relating to the offer and sale of the Securities.

The foregoing opinion is limited to the Federal laws of the United States and the General Corporation Law of the State of Delaware, and we are expressing no opinion as to the effect of the laws of any other jurisdiction.

We have relied as to certain factual matters on information obtained from public officials, officers of the Company and other sources believed by us to be responsible.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act.

Very truly yours,

/s/ Sullivan & Cromwell LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our reports dated March 16, 2026, relating to the financial statements of Douglas Elliman Inc. and the effectiveness of Douglas Elliman Inc.'s internal control over financial reporting, appearing in the Annual Report on Form 10-K of Douglas Elliman Inc. for the year ended December 31, 2025.

/s/ Deloitte & Touche LLP

Miami, Florida
May 22, 2026