As filed with the Securities and Exchange Commission on May 3, 2023.

Registration No. 333-

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

FORM S-1

REGISTRATION STATEMENT UNDER
THE SECURITIES ACT OF 1933

Kenvue Inc.

(Exact name of registrant as specified in its charter)

Delaware	**2844**	**88-1032011**
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification Number)

199 Grandview Road
Skillman, NJ 08558
(908) 874-1200
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Thibaut Mongon
Kenvue Inc.
199 Grandview Road
Skillman, NJ 08558
(908) 874-1200
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Michael E. Mariani **Cravath, Swaine & Moore LLP** **Worldwide Plaza** **825 Eighth Avenue** **New York, NY 10019** **(212) 474-1000**	**John B. Meade** **Roshni Banker Cariello** **Davis Polk & Wardwell LLP** **450 Lexington Avenue** **New York, NY 10017** **(212) 450-4000**

Approximate date of commencement of proposed sale to the public: As soon as practicable after this registration statement becomes effective.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933 check the following box: ☐

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☒ (333-269115)

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, 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 ☐	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. ☐

This Registration Statement shall become effective upon filing with the Securities and Exchange Commission in accordance with Rule 462(b) under the Securities Act of 1933, as amended.

EXPLANATORY NOTE AND INCORPORATION BY REFERENCE

This Registration Statement is being filed pursuant to Rule 462(b) under the Securities Act of 1933, as amended, for the sole purpose of increasing the aggregate number of shares of common stock offered by Kenvue Inc. (the "Registrant") by 24,849,844 shares, 3,241,284 of which are subject to purchase upon exercise of the underwriters' option to purchase additional shares of the Registrant's common stock.

This registration statement relates to the Registrant's prior Registration Statement on Form S-1 (File No. 333-269115), initially filed by the Registrant with the Securities and Exchange Commission (the "Commission") on January 4, 2023, as amended (the "Prior Registration Statement"), which was declared effective by the Commission on May 3, 2023. The additional securities that are being registered for sale are in an amount and at a price that together represents no more than 20% of the maximum aggregate offering price set forth in Exhibit 107 to the Prior Registration Statement. The contents of the Prior Registration Statement, and all exhibits to the Prior Registration Statement, are incorporated herein by reference.

The required opinion and consents are listed on an Exhibit Index attached hereto and filed herewith.

EXHIBIT INDEX

Exhibit Number	Exhibit Description
5.1	Opinion of Cravath, Swaine & Moore LLP
23.1	Consent of PricewaterhouseCoopers LLP
23.2	Consent of Cravath, Swaine & Moore LLP (contained in its opinion filed as Exhibit 5.1 hereto)
24.1	Power of Attorney (included on the signature page to the Registration Statement on Form S-1 of the Registrant (File No. 333-269115) and incorporated herein by reference) *
107	Filing Fee Table

* Previously filed

Signatures

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized in the City of Skillman, State of New Jersey, on May 3, 2023.

Kenvue Inc.

By:	/s/ Thibaut Mongon
Name:	Thibaut Mongon
Title:	Chief Executive Officer and Director

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

	Signature	Title	Date
By:	/s/ Thibaut Mongon Thibaut Mongon	Chief Executive Officer and Director (Principal Executive Officer)	May 3, 2023
By:	/s/ Paul Ruh Paul Ruh	Chief Financial Officer (Principal Financial Officer)	May 3, 2023
By:	/s/ Heather Howlett Heather Howlett	Chief Accounting Officer (Principal Accounting Officer)	May 3, 2023

Calculation of Filing Fee Tables

Form S-1
(Form Type)

Kenvue Inc.
(Exact Name of Registrant as Specified in Its Charter)

Table 1: Newly Registered and Carry Forward Securities

	Security Type	Security Class Title	Fee Calculation or Carry Forward Rule	Amount Registered[(1)]	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price[(1) (2)]	Fee Rate	Amount of Registration Fee [(3)]	Carry Forward Form Type	Carry Forward File Number	Carry Forward Initial Effective Date	Filing Fee Previously Paid in Connection with Unsold Securities to be Carried Forward
Newly Registered Securities												
Fees to be Paid	Equity	Common stock, par value $0.01 per share	457(a)	24,849,844	$22.00	$546,696,568	0.00011020	$60,246				
	Total Offering Amounts					$546,696,568		$60,246				
	Total Fees Previously Paid							—				
	Total Fee Offsets							—				
	Net Fee Due							$60,246				

(1) Represents only the additional number of shares of the Registrant's common stock being registered, including shares of the Registrant's common stock which the underwriters have the option to purchase to cover over-allotment. Does not include the securities that the Registrant previously registered on the Registration Statement on Form S-1, as amended (File No. 333-269115) (the "Registration Statement"), which was declared effective by the Securities and Exchange Commission on May 3, 2023.

(2) Estimated solely for the purpose of computing the amount of the registration fee pursuant to Rule 457(a) under the Securities Act of 1933, as amended (the "Securities Act").

(3) The Registrant previously registered 173,884,600 shares of its common stock on the Registration Statement, for which the Registrant previously paid a filing fee of $440,728. In accordance with Rule 462(b) under the Securities Act, an additional amount of securities having the proposed maximum aggregate offering price of $546,696,568 is hereby registered.

CRAVATH

May 3, 2023

Kenvue Inc.
Registration Statement on Form S-1

Ladies and Gentlemen:

We have acted as counsel for Kenvue Inc., a Delaware corporation (the “Company”), in connection with a registration statement on Form S-1, as amended (File No. 333-269115) (the “Registration Statement”), initially filed on January 4, 2023 with the Securities and Exchange Commission (the “Commission”) under the Securities Act of 1933, as amended (the “Securities Act”), and a registration statement filed pursuant to Rule 462(b) of the Securities Act (the “462(b) Registration Statement”) with respect to the registration of 21,608,560 shares of common stock, par value $0.01 per share, of the Company (the “Additional Shares”) and, if the over-allotment option is exercised, the offer and sale by the Company of an additional 3,241,284 shares (the “Additional Over-Allotment Shares”) to the underwriters (the “Underwriters”) pursuant to the terms of the underwriting agreement (the “Underwriting Agreement”) executed by the Company and Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC and BofA Securities, Inc., as Representatives of the Underwriters.

In that connection, we have examined originals, or copies certified or otherwise identified to our satisfaction, of such documents, corporate records and other instruments as we have deemed necessary or appropriate for the purposes of this opinion, including, without limitation: (a) the Amended and Restated Certificate of Incorporation of the Company; (b) the Amended and Restated Bylaws of the Company; and (c) certain resolutions adopted by the Board of Directors of the Company.

In rendering our opinion, we have assumed the genuineness of all signatures, the legal capacity 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 certified, conformed or photostatic copies and the authenticity of the originals of such latter documents. As to all questions of fact material to this opinion that have not been independently established, we have relied upon certificates or comparable documents of officers and representatives of the Company.

Based on the foregoing and in reliance thereon, we are of opinion that the Additional Shares and the Additional Over-Allotment Shares have been duly and validly authorized and, when issued and delivered by the Company and paid for by the Underwriters pursuant to the Underwriting Agreement, will be validly issued, fully paid and non-assessable.

We are admitted to practice in the State of New York, and we express no opinion as to matters governed by any laws other than the laws of the State of New York, the General Corporation Law of the State of Delaware and the Federal laws of the United States of America. The reference and limitation to "General Corporation Law of the State of Delaware" includes the statutory provisions and all applicable provisions of the Delaware Constitution and reported judicial decisions interpreting these laws.

We hereby consent to the filing of this opinion with the Commission as Exhibit 5.1 to the 462(b) Registration Statement. We also consent to the reference to our firm under the caption "Legal Matters" in the Registration Statement. In giving this consent, we do not thereby admit that we are included in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission.

Very truly yours,
/s/ Cravath, Swaine & Moore LLP

Kenvue Inc.
199 Grandview Road
Skillman, NJ 08558
O

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-1 of our report dated March 3, 2023 relating to the financial statements of the Consumer Health Business (a business of Johnson & Johnson), which appears in Amendment No. 4 to the Registration Statement on Form S-1 (No. 333-269115) of Kenvue Inc. We also consent to the reference to us under the heading “Experts” in Amendment No. 4 to the Registration Statement on Form S-1 (No. 333-269115) incorporated by reference in this Registration Statement.

/s/ PricewaterhouseCoopers LLP
Florham Park, New Jersey
May 3, 2023