

Phoenix New Media Ltd
Form S-8
June 29, 2018

As Filed with the Securities and Exchange Commission on June 29, 2018

Registration No. 333-

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM S-8

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

Phoenix New Media Limited

(Exact name of registrant as specified in its charter)

Cayman Islands
(State or other jurisdiction of
Incorporation or Organization)

Not Applicable
(I.R.S. Employer
Identification No.)

Sinolight Plaza, Floor 16

No. 4 Qiyang Road

Wangjing, Chaoyang District

Beijing 100102

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People's Republic of China

+86 10 6067 6000

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

2018 Share Option Plan

(Full title of the Plan)

Cogency Global Inc.

10 E. 40th Street, 10th Floor,

New York, New York 10016

+1-212-947-7200

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

Copies to:

Ms. Betty Yip Ho
Chief Financial Officer
Sinolight Plaza, Floor 16
No. 4 Qiyang Road
Wangjing, Chaoyang District,
Beijing 100102
People's Republic of China
+8610-6067-6869

Chris K.H. Lin, Esq.
Simpson Thacher & Bartlett LLP
c/o 35th Floor, ICBC Tower
3 Garden Road
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+852-2514-7600

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. (Check one):

| | | | |
|-------------------------|---|---------------------------|----------------------------------|
| Large accelerated filer | <input type="radio"/> | Accelerated filer | <input checked="" type="radio"/> |
| Non-accelerated filer | <input type="radio"/> | Smaller reporting company | <input type="radio"/> |
| | (Do not check if a smaller reporting company) | Emerging growth company | <input type="radio"/> |

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(1) | Amount to be Registered(2) | Proposed Maximum Offering Price per Share | Proposed Maximum Aggregate Offering Price | Amount of Registration Fee |
|---|----------------------------------|--|--|-------------------------------|
| Class A ordinary shares, par value US\$0.01 per share | 26,433,526(3) \$ | 0.561(3) \$ | 14,829,208.09(3) \$ | 1,846.24 |

(1) These shares may be represented by the Registrant's American depositary shares (ADSs), each of which represents eight Class A Ordinary Shares. ADSs issuable upon deposit of the securities registered hereby have been registered under a separate registration statement on Form F-6 (333-212488).

(2) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the Securities Act), this Registration Statement includes an indeterminate number of additional shares which may be offered and issued to prevent dilution from stock splits, stock dividends or similar transactions as provided in the Phoenix New Media Limited 2018 Share Option Plan (the 2018 Plan).

(3) These shares are reserved for future award grants under the 2018 Plan, and the proposed maximum offering price, which is estimated solely for the purpose of calculating the registration fee under Rule 457(c) and Rule 457(h) under the Securities Act, is based on US\$4.49 per ADS (equivalent to US\$0.561 per Class A Ordinary Share), which is the average of the high and low prices for the Registrant's ADSs, as quoted on the New York Stock Exchange on June 25, 2018.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

ITEM 1. Plan Information

The documents containing the information specified in this Item 1 will be sent or given to employees, directors or others as specified by Rule 428(b)(1). In accordance with the rules and regulations of the Securities and Exchange Commission (the Commission) and the instructions to Form S-8, such documents are not being filed with the Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424.

ITEM 2. Registrant Information and Employee Plan Annual Information

The documents containing the information specified in this Item 2 will be sent or given to employees, directors or others as specified by Rule 428(b). In accordance with the rules and regulations of the Commission and the instructions to Form S-8, such documents are not being filed with the Commission as part of 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 are incorporated by reference herein:

a. The Registrant's annual report on Form 20-F filed with the Commission on April 26, 2018, which includes audited financial statements for the year ended December 31, 2017; and

c. The description of the Registrant's Class A ordinary shares and American Depositary Shares contained in its Registration Statement on Form 8-A (File No. 001-35158) filed with the Commission on April 28, 2011 pursuant to Section 12 of the Securities Exchange Act of 1934, as amended (the Exchange Act), which incorporates by reference the description of the Registrant's Class A ordinary shares set forth under Description of Share Capital and the description of the Registrant's American Depositary Shares set forth under Description of American

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Depository Shares in the Registrant's Registration Statement on Form F-1 (File No. 333-173666), as amended, originally filed with the Commission on April 21, 2011.

All documents filed pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act after the date 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 of such documents; provided, however, that documents or information deemed to have been furnished and not filed in accordance with Commission rules shall not be deemed incorporated by reference into this Registration Statement. Any statement contained herein or in a document all or a portion of which is 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 herein or in any other subsequently filed document that 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 be deemed, except as so modified or amended, to constitute a part of this Registration Statement.

ITEM 4. Description of Securities

Not applicable.

ITEM 5. Interests of Named Experts and Counsel

Not applicable.

ITEM 6. Indemnification of Directors and Officers

Cayman Islands law does not limit the extent to which a company's articles of association may provide for indemnification of officers and directors, except to the extent any such provision may be held by the Cayman Islands courts to be contrary to public policy, such as to provide indemnification against civil fraud or the consequences of committing a crime. Article 167 of the Registrant's amended and restated articles of association provides for indemnification of officers and directors out of the assets of the Registrant from and against all actions, proceedings, costs, charges, losses, damages and expenses which they or any of them shall or may incur in their capacities as such, except through their own fraud or dishonesty.

The Registrant has entered into indemnification agreements with each of its directors and officers, substantially in the form filed as Exhibit 10.4 to the Registrant's registration statement on Form F-1, as amended (File No. 333-173666), originally filed with the Commission on April 21, 2011. Under these agreements, the Registrant indemnifies the directors and officers to the fullest extent permitted by Cayman Islands law, its articles of association and other applicable law, from and against all expenses and liabilities arising from any proceeding to which the indemnitee is or was a party, except expenses and liabilities, if any, incurred or sustained by or through the indemnitee's fraud or dishonesty.

ITEM 7. Exemption from Registration Claimed

Not applicable.

ITEM 8. Exhibits

**Exhibit
Number**

Description

4.1 Second Amended and Restated Memorandum and Articles of Association of the Registrant (incorporated herein by reference to Exhibit 3.2 to the Registrant's Registration Statement on Form F-1 (file no. 333-173666))

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- 4.2 Registrant's Specimen American Depositary Receipt (incorporated by reference to Exhibit 4 to the Registrant's Registration Statement on Form F-6, as amended (file no. 333-173736))
- 4.3 Registrant's Specimen Stock Certificate for Class A ordinary shares (incorporated by reference to Exhibit 4.2 to the Registrant's Registration Statement on Form F-1 (file no. 333-173666))
- 4.4 Form of Deposit Agreement among the Registrant, the depository and holders of the American Depositary Receipts (incorporated by reference to Exhibit 4 to the Registrant's Registration Statement on Form F-6 (file no. 333-173736))
- 5.1* Opinion of Conyers Dill & Pearman
- 23.1* Consent of Conyers Dill & Pearman (included in Exhibit 5.1)
- 23.2* Consent of PricewaterhouseCoopers Zhong Tian LLP
- 24.1* Power of Attorney (included on signature page hereto)
- 99.1* Phoenix New Media Limited 2018 Share Option Plan

* Filed herewith

ITEM 9. Undertakings

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement;

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) to reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement; and

(iii) to include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the registration statement is on Form S-3, Form S-8 or Form F-3, and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to

be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act, and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act, 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 People's Republic of China on June 29, 2018.

Phoenix New Media Limited

By: /s/ Shuang Liu
Name: Shuang Liu
Title: Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below does hereby constitute and appoint Shuang Liu and Betty Yip Ho, as his true and lawful attorneys-in-fact and agents, each with the full power of substitution and re-substitution, for and in such person's name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement 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 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 any of them, or their, his or her substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities and on June 29, 2018.

| Signature | Title |
|----------------------------------|--|
| /s/ Keung Chui Keung Chui | Chairman of the Board of Directors |
| /s/ Shuang Liu Shuang Liu | Director and Chief Executive Officer (principal executive officer) |
| /s/ Betty Yip Ho Betty Yip Ho | Director and Chief Financial Officer (principal financial and accounting officer) |

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/s/ Ka Keung Yeung
Ka Keung Yeung

Director

/s/ Daguang He
Daguang He

Director

/s/ Jerry Juying Zhang
Jerry Juying Zhang

Independent Director

/s/ Carson Wen
Carson Wen

Independent Director

/s/ Xiaoyan Chi
Xiaoyan Chi

Senior Vice President

SIGNATURE OF AUTHORIZED REPRESENTATIVE IN THE UNITED STATES

Under the Securities Act, the duly authorized representative in the United States of Phoenix New Media Limited has signed this registration statement or amendment thereto in New York, on June 29, 2018.

Authorized U.S. Representative Cogency Global Inc.

By: /s/ Chiang Sheung Lin
Name: Chiang Sheung Lin
Title: Assistant Secretary