

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

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

**DENALI THERAPEUTICS INC.**  
(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**46-3872213**  
(I.R.S. Employer  
Identification No.)

**151 Oyster Point Blvd., 2nd Floor  
South San Francisco, California 94080  
(650) 866-8548**  
(Address of principal executive offices, including zip code)

**2017 Equity Incentive Plan  
2017 Employee Stock Purchase Plan  
2015 Stock Incentive Plan**  
(Full title of the plan)

**Ryan J. Watts, Ph.D.**  
**President and Chief Executive Officer**  
**Denali Therapeutics Inc.**  
**151 Oyster Point Blvd., 2nd Floor  
South San Francisco, California 94080  
(650) 866-8548**  
(Name, address and telephone number, including area code, of agent for service)

*Copies to:*

**Tony Jeffries  
Jennifer Knapp  
Wilson Sonsini Goodrich & Rosati, P.C.  
650 Page Mill Road  
Palo Alto, California 94304  
(650) 493-9300**

**Steve E. Krognes  
Chief Financial Officer and Treasurer  
Denali Therapeutics Inc.  
151 Oyster Point Blvd., 2nd Floor  
South San Francisco, California 94080  
(650) 866-8548**

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

**CALCULATION OF REGISTRATION FEE**

<b>Title of Securities to be Registered</b>	<b>Amount to be Registered (1)</b>	<b>Proposed Maximum Offering Price Per Share</b>	<b>Proposed Maximum Aggregate Offering Price</b>	<b>Amount of Registration Fee</b>
Common Stock, \$0.01 par value per share, reserved for issuance pursuant to the 2017 Equity Incentive Plan	6,379,238 (2)	\$18.00 (3)	\$114,826,284.00	\$14,296.00
Common Stock, \$0.01 par value per share, reserved for issuance pursuant to the 2017 Employee Stock Purchase Plan	1,000,000 (4)	\$15.30 (5)	\$15,300,000.00	\$1,905.00
Common Stock, \$0.01 par value per share, reserved for issuance pursuant to options outstanding under the 2015 Stock Incentive Plan	6,322,905 (6)	\$3.31 (7)	\$20,928,816.00	\$2,606.00
Shares of restricted Common Stock, \$0.01 par value per share, issued under the 2015 Stock Incentive Plan	454,693 (8)	\$18.00 (9)	\$8,184,474.00	\$1,019.00
<b>TOTAL:</b>			\$159,239,574.00	\$19,826.00

- (1) Pursuant to Rule 416(a) of the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement shall also cover any additional shares of the Registrant's common stock that become issuable under the 2017 Equity Incentive Plan (the "2017 Plan"), the 2017 Employee Stock Purchase Plan (the "2017 ESPP") and the 2015 Stock Incentive Plan, as amended (the "2015 Plan") by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without receipt of consideration that increases the number of the Registrant's outstanding shares of common stock.
- (2) Represents 6,379,238 shares of common stock reserved for issuance under the 2017 Plan as of the date of this Registration Statement. To the extent that any shares subject to awards under the 2015 Plan expire or terminate on or after the termination of the 2015 Plan, or any shares previously issued pursuant to the 2015 Plan are forfeited or repurchased by the Registrant on or after the termination of the 2015 Plan, the shares of common stock subject to such awards will become available for issuance under the 2017 Plan.
- (3) Estimated in accordance with Rule 457(h) solely for the purpose of calculating the registration fee on the basis of \$18.00 per share, which is the initial public offering price set forth on the cover page of the Registrant's Prospectus dated December 7, 2017 relating to its initial public offering.
- (4) Represents 1,000,000 shares of common stock reserved for issuance under the 2017 ESPP.
- (5) Estimated in accordance with Rule 457(h) solely for the purpose of calculating the registration fee on the basis of 85% of \$18.00, which is the initial public offering price set forth on the cover page of the Registrant's Prospectus dated December 7, 2017 relating to its initial public offering. Pursuant to the 2017 ESPP, the purchase price of the shares of common stock reserved for issuance thereunder will be 85% of the lower of the fair market value of the common stock on (i) the first trading day of the offering period or (ii) the exercise date.
- (6) Represents 6,322,905 shares of common stock reserved for issuance pursuant to options outstanding under the 2015 Plan as of the date of this Registration Statement. To the extent that any shares subject to awards under the 2015 Plan expire or terminate on or after the termination of the 2015 Plan, or any shares previously issued pursuant to the 2015 Plan are forfeited or repurchased by the Registrant on or after the termination of the 2015 Plan, the shares of common stock subject to such awards will become available for issuance under the 2017 Plan.
- (7) Estimated in accordance with Rule 457(h) solely for the purpose of calculating the registration fee on the basis of \$3.31, the weighted average price per share of outstanding stock option awards under the 2015 Plan as of December 8, 2017.
- (8) Represents 454,693 shares of restricted common stock issued under the 2015 Plan as of the date of this Registration Statement. To the extent that any shares subject to awards under the 2015 Plan expire or terminate on or after the termination of the 2015 Plan, or any shares previously issued pursuant to the 2015 Plan are forfeited or repurchased by the Registrant on or after the termination of the 2015 Plan, the shares of common stock subject to such awards will become available for issuance under the 2017 Plan.
- (9) Estimated in accordance with Rule 457(h) solely for the purpose of calculating the registration fee on the basis of \$18.00 per share, which is the initial public offering price set forth on the cover page of the Registrant's Prospectus dated December 7, 2017 relating to its initial public offering.

## PART I

### INFORMATION REQUIRED IN THE PROSPECTUS

The information specified in Item 1 and Item 2 of Part I of Form S-8 is omitted from this Registration Statement on Form S-8 (the "Registration Statement") in accordance with the provisions of Rule 428 under the Securities Act and the introductory note to Part I of Form S-8. The documents containing the information specified in Part I of Form S-8 will be delivered to the participants in the equity benefit plans covered by this Registration Statement as specified by Rule 428(b)(1) under the Securities Act.

## PART II

### INFORMATION REQUIRED IN REGISTRATION STATEMENT

#### **Item 3. Incorporation of Documents by Reference.**

Denali Therapeutics Inc. (the "Registrant") hereby incorporates by reference into this Registration Statement the following documents previously filed with the Securities and Exchange Commission (the "Commission"):

(1) The Registrant's Prospectus dated December 7, 2017, filed with the Commission pursuant to Rule 424(b) under the Securities Act, relating to the Registration Statement on Form S-1, as amended (File No. 333-221522), which contains the Registrant's audited financial statements for the latest fiscal year for which such statements have been filed; and

(2) The description of the Registrant's Common Stock contained in the Company's Registration Statement on Form 8-A (File No 001-38311) filed with the Commission on November 30, 2017, pursuant to Section 12(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), including any amendment or report filed for the purpose of updating such description.

All documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act on or after the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement that indicates that all securities offered have been sold or that deregisters all securities then remaining unsold shall be deemed to be incorporated by reference in this Registration Statement and to be 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 the rules of the Commission shall not be deemed 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 herein or in any subsequently filed document which also 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 4. Description of Securities.**

Not applicable.

#### **Item 5. Interests of Named Experts and Counsel.**

Not applicable.

#### **Item 6. Indemnification of Directors and Officers.**

Section 145 of the Delaware General Corporation Law empowers a corporation to indemnify its directors and officers and to purchase insurance with respect to liability arising out of their capacity or status as directors and officers, provided that the person acted in good faith and in a manner the person reasonably believed to be in our best interests, and, with respect to any criminal action, had no reasonable cause to believe the person's actions were unlawful. The Delaware General Corporation Law further provides that the indemnification permitted thereunder shall not be deemed exclusive of any other rights to which the directors and officers may be entitled under the corporation's bylaws, any agreement, a vote of stockholders or otherwise. The certificate of incorporation of the registrant to be in effect upon the completion of this offering provides for the indemnification of the registrant's directors and officers to the fullest extent permitted under the Delaware General Corporation Law. In addition, the bylaws of the registrant to be in effect upon the completion of this offering require the registrant to fully indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding (whether civil, criminal, administrative or investigative) by reason of the fact that such person is or was a director or officer of the registrant, or is or was a director or officer of the registrant serving at the registrant's request as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorney's fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, to the fullest extent permitted by applicable law.

Section 102(b)(7) of the Delaware General Corporation Law permits a corporation to provide in its certificate of incorporation that a director of the corporation shall not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except (1) for any breach of the director's duty of loyalty to the corporation or its stockholders, (2) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (3) for payments of unlawful dividends or unlawful stock repurchases or redemptions or (4) for any transaction from which the director derived an improper personal benefit. The registrant's certificate of incorporation to be in effect upon the completion of this offering provides that the registrant's directors shall not be personally liable to it or its stockholders for monetary damages for breach of fiduciary duty as a director and that if the Delaware General Corporation Law is amended to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of the registrant's directors shall be eliminated or limited to the fullest extent permitted by the Delaware General Corporation Law, as so amended.

Section 174 of the Delaware General Corporation Law provides, among other things, that a director who willfully or negligently approves of an unlawful payment of dividends or an unlawful stock purchase or redemption may be held liable for such actions. A director who was either absent when the unlawful actions were approved, or dissented at the time, may avoid liability by causing his or her dissent to such actions to be entered in the books containing minutes of the meetings of the board of directors at the time such action occurred or immediately after such absent director receives notice of the unlawful acts.

As permitted by the Delaware General Corporation Law, the registrant has entered into separate indemnification agreements with each of the registrant's directors and certain of the registrant's officers which require the registrant, among other things, to indemnify them against certain liabilities which may arise by reason of their status as directors, officers or certain other employees.

The registrant expects to obtain and maintain insurance policies under which its directors and officers are insured, within the limits and subject to the limitations of those policies, against certain expenses in connection with the defense of, and certain liabilities which might be imposed as a result of, actions, suits or proceedings to which they are parties by reason of being or having been directors or officers. The coverage provided by these policies may apply whether or not the registrant would have the power to indemnify such person against such liability under the provisions of the Delaware General Corporation Law.

These indemnification provisions and the indemnification agreements entered into between the registrant and the registrant's officers and directors may be sufficiently broad to permit indemnification of the registrant's officers and directors for liabilities (including reimbursement of expenses incurred) arising under the Securities Act of 1933, as amended.

**Item 7. Exemption from Registration Claimed.**

Not applicable.

**Item 8. Exhibits.**

<u>Exhibit Number</u>	<u>Description</u>	<u>Incorporated by Reference</u>			
		<u>Form</u>	<u>File No.</u>	<u>Exhibit</u>	<u>Filing Date</u>
4.1	<a href="#">Specimen common stock certificate of the Registrant</a>	S-1/A	333-221522	4.2	11/27/17
4.2	<a href="#">2015 Stock Incentive Plan, as amended, and forms of agreement thereunder</a>	S-1	333-221522	10.2	11/13/17
4.3	<a href="#">2017 Equity Incentive Plan and forms of agreements thereunder</a>	S-1/A	333-221522	10.3	11/27/17
4.4	<a href="#">2017 Employee Stock Purchase Plan and form of agreement thereunder</a>	S-1/A	333-221522	10.4	12/7/17
5.1	<a href="#">Opinion of Wilson Sonsini Goodrich &amp; Rosati, Professional Corporation</a>				
23.1	<a href="#">Consent of Independent Registered Public Accounting Firm</a>				
23.2	<a href="#">Consent of Wilson Sonsini Goodrich &amp; Rosati, Professional Corporation (contained in Exhibit 5.1 hereto)</a>				
24.1	<a href="#">Power of Attorney (contained on signature page hereto)</a>				

**Item 9. Undertakings.**

A. The undersigned Registrant hereby undertakes that:

- (1) It will 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 the 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 the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and
  - (iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement.

*Provided, however,* that paragraphs (A)(1)(i) and (A)(1)(ii) do not apply if 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 Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

- (2) 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) It will 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 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the 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 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 South San Francisco, State of California, on the 8<sup>th</sup> day of December 2017.

### DENALI THERAPEUTICS INC.

By: /s/ Ryan J. Watts  
Ryan J. Watts, Ph.D.  
*President and Chief Executive Officer*

## POWER OF ATTORNEY

*KNOW ALL PERSONS BY THESE PRESENTS*, that each person whose signature appears below hereby constitutes and appoints Ryan J. Watts, Ph.D. and Steve E. Krognnes, and each of them, as his true and lawful attorney-in-fact and agent with full power of substitution, for him in any and all capacities, to sign any and all amendments to this registration statement on Form S-8 (including post-effective amendments), and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact, proxy and agent 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 might or could do in person, hereby ratifying and confirming all that said attorney-in-fact, proxy and agent, or his substitute, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement on Form S-8 has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Ryan J. Watts</u> Ryan J. Watts, Ph.D.	President, Chief Executive Officer and Director <i>(Principal Executive Officer)</i>	December 8, 2017
<u>/s/ Steve E. Krognnes</u> Steve E. Krognnes	Chief Financial Officer and Treasurer <i>(Principal Financial and Accounting Officer)</i>	December 8, 2017
<u>/s/ Vicki Sato</u> Vicki Sato, Ph.D.	Chairperson of our Board of Directors	December 8, 2017
<u>/s/ Marc Tessier-Lavigne</u> Marc Tessier-Lavigne, Ph.D.	Director	December 8, 2017
<u>/s/ Douglas Cole</u> Douglas Cole, M.D.	Director	December 8, 2017
<u>/s/ Jay Flatley</u> Jay Flatley	Director	December 8, 2017
<u>/s/ Robert Nelsen</u> Robert Nelsen	Director	December 8, 2017
<u>/s/ David Schenkein</u> David Schenkein, M.D.	Director	December 8, 2017

December 8, 2017

Denali Therapeutics Inc,  
151 Oyster Point Blvd., 2nd Floor  
South San Francisco, California 94080  
(650) 866-8548

**Re: Registration Statement on Form S-8**

Ladies and Gentlemen:

We have examined the Registration Statement on Form S-8 (the "Registration Statement") to be filed by Denali Therapeutics Inc., a Delaware corporation, with the Securities and Exchange Commission on or about the date hereof, in connection with the registration under the Securities Act of 1933, as amended, of (i) 6,379,238 shares of Common Stock reserved for issuance pursuant to the 2017 Equity Incentive Plan, (ii) 1,000,000 shares of Common Stock reserved for issuance pursuant to the 2017 Employee Stock Purchase Plan, (iii) 6,322,905 shares of Common Stock which are subject to currently outstanding options under the 2015 Stock Incentive Plan, as amended and (iv) 454,693 shares of restricted Common Stock issued under the 2015 Stock Incentive Plan, as amended (which plans are referred to herein as the "Plans" and which shares of Common Stock are referred to herein as the "Shares").

On the basis of the foregoing, and in reliance thereon, we are of the opinion that the Shares, when issued and sold in the manner referred to in the Plans and pursuant to the agreements that accompany the Plans, will be legally and validly issued, fully paid, and nonassessable.

We consent to the use of this opinion as an exhibit to the Registration Statement, and further consent to the use of our name wherever appearing in the Registration Statement and any amendments thereto.

Very truly yours,

/s/ Wilson Sonsini Goodrich & Rosati, P.C.

WILSON SONSINI GOODRICH & ROSATI  
Professional Corporation

**Consent of Independent Registered Public Accounting Firm**

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the 2017 Equity Incentive Plan, the 2017 Employee Stock Purchase Plan and the 2015 Stock Incentive Plan of Denali Therapeutics Inc. of our report dated September 8, 2017 (except for the second paragraph of Note 1 and for Note 13, as to which the date is December 7, 2017), with respect to the consolidated financial statements of Denali Therapeutics Inc. for the year ended December 31, 2016 and 2015 included in its Registration Statement on Form S-1 filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Redwood City, California  
December 8, 2017