

As filed with the Securities and Exchange Commission on May 14, 2025

Registration No. 333-

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

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

GRAIL, Inc.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

86-3673636
(I.R.S. Employer
Identification Number)

1525 O'Brien Drive
Menlo Park, California
(Address of Principal Executive Offices)

94025
(Zip Code)

2024 Employment Inducement Incentive Award Plan
(Full Title of the Plan)

Abram Barth
General Counsel and Secretary
GRAIL, Inc.
1525 O'Brien Drive
Menlo Park, California 94025
(Name and Address of Agent for Service)

(833) 694-2553
(Telephone Number, Including Area Code, of Agent for Service)

Copies to:

W. Alex Voxman
Ross McAloon
Emily Corbi
Latham & Watkins LLP
355 South Grand Avenue, Suite 100
Los Angeles, California 90071
(213) 485-1234

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting 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"/>	Smaller reporting company	<input checked="" 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.

EXPLANATORY NOTE

This Registration Statement on Form S-8 is being filed by GRAIL, Inc., a Delaware corporation (the “Registrant”), with the U.S. Securities and Exchange Commission (the “Commission”) for the purpose of registering an additional 500,000 shares of the Registrant’s common stock, par value \$0.001 per share (the “Common Stock”), that may be offered or issued under the Registrant’s 2024 Employment Inducement Incentive Award Plan (the “Inducement Plan”) adopted by the Registrant’s board of directors on August 9, 2024 and for which registration statement of the Registrant on Form S-8 (File No. 333-281890) is effective. The Inducement Plan provides for, among other things, the grant of stock options, stock appreciation rights, restricted stock, restricted stock units, dividend equivalents or other stock or cash based awards to eligible individuals.

INCORPORATION BY REFERENCE OF CONTENTS OF REGISTRATION STATEMENTS ON FORM S-8

Pursuant to General Instruction E of Form S-8, the contents of the above referenced prior registration statement on Form S-8, File No. File No. 333-281890, previously filed with respect to the Inducement Plan are incorporated by reference herein to the extent not modified or superseded hereby or by any subsequently filed document, which is incorporated by reference herein, except for Item 8, which is being updated by this Registration Statement.

Item 8. Exhibits

Exhibit Number	Exhibit Description	Form	Incorporated by Reference Date	Number	Filed Herewith
4.1	Certificate of Incorporation of GRAIL, Inc.	S-8	06/24/2024	4.1	
4.2	Amended and Restated Bylaws of GRAIL, Inc.	S-8	06/24/2024	4.2	
5.1	Opinion of Latham & Watkins LLP				X
23.1	Consent of Independent Registered Public Accounting Firm				X
23.2	Consent of Latham & Watkins LLP (included in Exhibit 5.1)				X
24.1	Power of Attorney (included on signature page)				
99.1(a)#	2024 Employment Inducement Incentive Award Plan	S-8	8/30/2024	99.1(a)	
99.1(b)#	Form of Restricted Stock Unit Award Grant Notice under the 2024 Employment Inducement Incentive Award Plan	S-8	8/30/2024	99.1(b)	
107.1	Registration Fee Table				X

Indicates management contract or compensatory plan.

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 Menlo Park, State of California, on May 14, 2025.

GRAIL, INC.

By: /s/ Robert Ragusa
Name: Robert Ragusa
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 Robert Ragusa, Abram Barth and Donald Lang, and each of them, with full power of substitution and full power to act without the other, as his true and lawful attorney-in-fact and agent to act for him in his 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 this Registration Statement, 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 order to effectuate the same as fully, to all intents and purposes, as they or he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, may lawfully 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 in the capacities and on the date indicated.

Signature	Title	Date
<hr/> <i>/s/ Robert Ragusa</i> Robert Ragusa	Director and Chief Executive Officer <i>(Principal Executive Officer)</i>	May 14, 2025
<hr/> <i>/s/ Aaron Freidin</i> Aaron Freidin	Chief Financial Officer <i>(Principal Financial Officer and Principal Accounting Officer)</i>	May 14, 2025
<hr/> <i>/s/ William (Bill) Chase</i> William (Bill) Chase	Director	May 14, 2025
<hr/> <i>/s/ Sarah Krevans</i> Sarah Krevans	Director	May 14, 2025
<hr/> <i>/s/ Steve Mizell</i> Steve Mizell	Director	May 14, 2025
<hr/> <i>/s/ Gregory Summe</i> Gregory Summe	Director and Chairperson	May 14, 2025

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the 2024 Employment Inducement Incentive Award Plan of GRAIL, Inc. of our report dated March 5, 2025, with respect to the consolidated financial statements of GRAIL, Inc., included in its Annual Report (Form 10-K) for the year ended December 31, 2024, filed with the Securities and Exchange Commission.

/s/ Ernst and Young LLP

San Mateo, California
May 14, 2025

Calculation of Filing Fee Table

Form S-8
(Form Type)

GRAIL, 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 ⁽²⁾	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Common stock, \$0.001 par value per share	Rule 457(c) and Rule 457(h)	500,000	\$33.99	\$16,995,000.00	\$153.10 per \$1,000,000	\$2,601.93
Total Offering Amounts					\$16,995,000.00		\$2,601.93
Total Fee Offsets⁽³⁾							\$ —
Net Fee Due							\$2,601.93

(1) Pursuant to Rule 416 under the Securities Act, this Registration Statement covers (i) such additional number of shares of common stock, par value \$0.001 per share, of GRAIL, Inc. (“Common Stock”) issuable upon stock splits, stock dividends, reclassifications, recapitalizations, combinations or similar events or (ii) such reduced number of shares of Common Stock in respect of any reverse stock splits, stock dividends, reclassifications, recapitalizations, combinations or similar events, in each case with respect to the shares of Common Stock being registered pursuant to this Registration Statement that may become issuable under the GRAIL, Inc. 2024 Employment Inducement Incentive Award Plan.

(2) Estimated solely for purposes of calculating the registration fee pursuant to Rule 457(c) and Rule 457(h) under the Securities Act on the basis of the average of the high and low sales prices per share of the common stock as reported on The Nasdaq Stock Market LLC on May 13, 2025.

(3) GRAIL, Inc. does not have any fee offsets.

355 South Grand Avenue, Suite 100
Los Angeles, California 90071-1560
Tel: +1.213.485.1234 Fax: +1.213.891.8763
www.lw.com

LATHAM & WATKINS LLP

FIRM / AFFILIATE OFFICES

Austin Milan
Beijing Munich
Boston New York
Brussels Orange County
Century City Paris
Chicago Riyadh
Dubai San Diego
Düsseldorf San Francisco
Frankfurt Seoul
Hamburg Silicon Valley
Hong Kong Singapore
Houston Tel Aviv
London Tokyo
Los Angeles Washington, D.C.
Madrid

March 14, 2025

GRAIL, Inc.
1525 O'Brien Drive
Menlo Park, California 94205

Re: Registration Statement on Form S-8

To the addressee set forth above:

We have acted as special counsel to GRAIL, Inc., a Delaware corporation (the “*Company*”), in connection with the preparation and filing by the Company on the date hereof with the Securities and Exchange Commission (the “*Commission*”) of a registration statement (the “*Registration Statement*”) on Form S-8 under the Securities Act of 1933, as amended (the “*Act*”), relating to the issuance of up to 500,000 shares (the “*Shares*”) of common stock of the Company, \$0.001 par value per share, which may be issued pursuant to the Company’s 2024 Employment Inducement Incentive Award Plan (the “*Inducement Plan*”). This opinion is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement or related prospectus, other than as expressly stated herein with respect to the issue of the Shares.

As such counsel, we have examined such matters of fact and questions of law as we have considered appropriate for purposes of this letter. With your consent, we have relied upon certificates and other assurances of officers of the Company and others as to factual matters without having independently verified such factual matters. We are opining herein as to General Corporation Law of the State of Delaware (the “**DGCL**”), and we express no opinion with respect to any other laws.

Subject to the foregoing and the other matters set forth herein, it is our opinion that, as of the date hereof, when the Shares shall have been duly registered on the books of the transfer agent and registrar therefor in the name or on behalf of the recipients thereof, and have been issued by the Company for legal consideration of not less than par value in the circumstances contemplated by the Inducement Plan, as applicable, assuming in each case that the individual issuances, grants or awards under the Inducement Plan, as applicable, are duly authorized by all necessary corporate action and duly issued, granted or awarded and exercised in accordance with the requirements of law and the Inducement Plan, as applicable (and the agreements duly adopted thereunder and in accordance therewith), the issue and sale of the Shares will have been duly authorized by all necessary corporate action of the Company, and such Shares will be validly issued, fully paid and nonassessable. In rendering the foregoing opinion, we have assumed that the Company will comply with all applicable notice requirements regarding uncertificated shares provided in the DGCL.

This opinion is for your benefit in connection with the Registration Statement and may be relied upon by you and by persons entitled to rely upon it pursuant to the applicable provisions of the Act. We consent to your filing 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 or the rules and regulations of the Commission thereunder..

Sincerely,

/s/ Latham & Watkins LLP