

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

FORM S-8

REGISTRATION STATEMENT UNDER
THE SECURITIES ACT OF 1933

VOYAGER THERAPEUTICS, INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of Incorporation
or Organization)

46-3003182
(I.R.S. Employer Identification No.)

75 Hayden Avenue, Lexington, MA
(Address of Principal Executive Offices)

02421
(Zip Code)

**Inducement Stock Option Grant Awards
Inducement Restricted Stock Unit Awards**
(Full Title of the Plans)

Alfred Sandroek
President and Chief Executive Officer
Voyager Therapeutics, Inc.
75 Hayden Avenue
Lexington, Massachusetts 02421
(Name and Address of Agent for Service)

(857) 259-5340
(Telephone Number, Including Area Code, of Agent For Service)

Copies to:

Brian A. Johnson, Esq.
C. S. Avery Reaves, Esq.
Wilmer Cutler Pickering Hale and Dorr LLP
7 World Trade Center
250 Greenwich Street
New York, New York 10007
(212) 230-8800

Jacquelyn Fahey Sandell, Esq.
Chief Legal Officer
Voyager Therapeutics, Inc.
75 Hayden Avenue
Lexington, Massachusetts 02421
(857) 259-5340

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

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.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.

The information required by Item 1 is omitted from this registration statement and included in documents sent or given to participants in the plans covered by this registration statement pursuant to Rule 428(b)(1) of the Securities Act of 1933, as amended (the "Securities Act") and the Note to Part I of Form S-8.

Item 2. Registrant Information and Employee Plan Annual Information.

The written statement required by Item 2 is omitted from this registration statement and included in documents sent or given to participants in the plans covered by this registration statement pursuant to Rule 428(b)(1) of the Securities Act and the Note to Part I of Form S-8.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The registrant is subject to the informational and reporting requirements of Sections 13(a), 14, and 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and in accordance therewith files reports, proxy statements and other information with the Securities and Exchange Commission (the "Commission"). The following documents, which are on file with the Commission, are incorporated in this registration statement by reference:

- (a) The registrant's latest annual report filed pursuant to Section 13(a) or 15(d) of the Exchange Act or the latest prospectus filed pursuant to Rule 424(b) under the Securities Act that contains audited financial statements for the registrant's latest fiscal year for which such statements have been filed.
- (b) All other reports filed pursuant to Section 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the document referred to in (a) above.
- (c) The description of the securities contained in the registrant's registration statement on Form 8-A filed under the Exchange Act, including any amendment or report filed for the purpose of updating such description.

All documents subsequently filed by the registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, 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 in this registration statement and to be part hereof from the date of the filing of such documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purposes of this registration statement to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any 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.

The following summary is qualified in its entirety by reference to the complete Delaware General Corporation Law (“DGCL”) and the Fifth Amended and Restated Certificate of Incorporation (“Certificate”) and the Amended and Restated Bylaws of the registrant (“Bylaws”).

Section 145 of the DGCL provides, generally, that a corporation shall have the power to 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 (except actions by or in the right of the corporation) by reason of the fact that such person is or was a director, officer, employee or agent of the corporation against all expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. A corporation may similarly indemnify such person for expenses actually and reasonably incurred by such person in connection with the defense or settlement of any action or suit by or in the right of the corporation, provided that such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation, and, in the case of claims, issues and matters as to which such person shall have been adjudged liable to the corporation, provided that a court shall have determined, upon application, that, despite the adjudication of liability but in view of all of the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

Section 102(b)(7) of the DGCL provides, generally, that a corporation’s certificate of incorporation may contain a provision eliminating or limiting the personal liability of a director or officer to the corporation or its shareholders for monetary damages for breach of fiduciary duty as a director or officer, provided that such provision may not eliminate or limit the liability of a director or officer (i) for any breach of the director’s or officer’s duty of loyalty to the corporation or its shareholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) for a director, under Section 174 of the DGCL, (iv) for any transaction from which the director or officer derived an improper personal benefit or (v) for an officer, in any action by or in the right of the corporation. No such provision may eliminate or limit the liability of a director or officer for any act or omission occurring prior to the date when such provision became effective.

The Certificate and Bylaws limit or eliminate the personal liability of directors for breach of fiduciary duty to the maximum extent permitted by the DGCL and provide that no director will have personal liability to the registrant or to its stockholders for monetary damages for breach of fiduciary duty or other duty as a director. However, these provisions do not eliminate or limit the liability of any of directors:

- for any breach of the director’s duty of loyalty to the registrant or its stockholders;
- for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law;
- for voting or assenting to unlawful payments of dividends, stock repurchases or other distributions; or
- for any transaction from which the director derived an improper personal benefit.

These limitations of liability do not alter director liability under the federal securities laws and do not affect the availability of equitable remedies such as an injunction or rescission.

In addition, the Bylaws provide that the corporation:

- will indemnify its directors, officers and, in the discretion of the board of directors, certain employees to the fullest extent permitted by the DGCL, as the DGCL now exists or may in the future be amended; and
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- will advance reasonable expenses, including attorneys' fees, to its directors and, in the discretion of the board of directors, to its officers and certain employees, in connection with legal proceedings relating to their service for or on behalf of the registrant, subject to limited exceptions.

The registrant has entered into indemnification agreements with each of its directors and executive officers. These agreements provide that the registrant will indemnify the director or executive officer to the fullest extent permitted by Delaware law for claims arising in his or her capacity as a director or officer of the registrant or in connection with their service at the registrant's request for another corporation or entity. The indemnification agreements also provide for procedures that will apply in the event that a director or executive officer makes a claim for indemnification and establish certain presumptions that are favorable to the director or executive officer. Such agreements include the advancement of expenses, including attorneys' fees (but excluding judgments, fines and settlement amounts).

Additionally, certain of the directors may have certain rights to indemnification, advancement of expenses or insurance provided by their affiliates, which indemnification relates to and might apply to the same proceedings arising out of such director's services as a director referenced herein. Nonetheless, the registrant has agreed in the indemnification agreements that the registrant's obligations to those same directors are primary and any obligation of the affiliates of those directors to advance expenses or to provide indemnification for the expenses or liabilities incurred by those directors are secondary. The registrant also maintains a general liability insurance policy which covers certain liabilities of its directors and officers arising out of claims based on acts or omissions in their capacities as directors or officers, including liabilities under the Securities Act.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Number	Description
4.1	Specimen Common Stock Certificate of the Registrant (Incorporated by reference to Exhibit 4.1 to the Registrant's Annual Report on Form 10-K (File No. 001-37625) filed on March 14, 2018).
4.2	Fifth Amended and Restated Certificate of Incorporation (Incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K (File No. 001-37625) filed on November 16, 2015).
4.3	Amended and Restated Bylaws (Incorporated by reference to Exhibit 3.2 to the Registrant's Current Report on Form 8-K (File No. 001-37625) filed on November 16, 2015).
5.1	Opinion of Wilmer Cutler Pickering Hale and Dorr LLP, counsel to the Registrant.
23.1	Consent of Wilmer Cutler Pickering Hale and Dorr LLP (Included in Exhibit 5.1).
23.2	Consent of Ernst & Young LLP, Independent Registered Public Accounting Firm.
24.1	Power of Attorney (included on the signature page of this Registration Statement).
99.1	Form of Non-Qualified Stock Option Agreement for Inducement Grant (Incorporated by reference to Exhibit 10.27 to the Registrant's Annual Report on Form 10-K (File No. 001-37625) filed February 26, 2019).
99.2	Form of Restricted Stock Unit Agreement for Inducement Grant (Incorporated by reference to Exhibit 10.33 to the Registrant's Annual Report on Form 10-K (File No. 001-37625) filed February 26, 2019).
107	Filing Fee Table.

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 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 20% change in the maximum aggregate offering price set forth in the "Calculation of Filing Fee Tables" 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) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in 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 the 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 (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.
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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 Lexington, Massachusetts, on this 6th day of August, 2024.

VOYAGER THERAPEUTICS, INC.

By: /s/ Alfred Sandrock, M.D., Ph.D.

Alfred Sandrock, M.D., Ph.D.

Chief Executive Officer and President

POWER OF ATTORNEY AND SIGNATURES

We, the undersigned officers and directors of Voyager Therapeutics, Inc., hereby severally constitute and appoint Alfred Sandrock and Nathan Jorgensen, and each of them singly, our true and lawful attorneys with full power to them, and each of them singly, to sign for us and in our names in the capacities indicated below, the registration statement on Form S-8 filed herewith and any and all subsequent amendments to said registration statement, and generally to do all such things in our names and on our behalf in our capacities as officers and directors to enable Voyager Therapeutics, Inc. to comply with the provisions of the Securities Act of 1933, as amended, and all requirements of the Securities and Exchange Commission, hereby ratifying and confirming our signatures as they may be signed by our said attorneys, or any of them, to said registration statement and any and all amendments thereto.

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 dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Alfred Sandrock, M.D., Ph.D.</u> Alfred Sandrock, M.D., Ph.D.	Chief Executive Officer, President, and Director (Principal Executive Officer)	August 6, 2024
<u>/s/ Nathan Jorgensen, Ph.D., MBA</u> Nathan Jorgensen, Ph.D., MBA	Chief Financial Officer (Principal Financial and Accounting Officer)	August 6, 2024
<u>/s/ Michael Higgins</u> Michael Higgins	Director (Chairman of the Board)	August 6, 2024
<u>/s/ Grace E. Colón, Ph.D.</u> Grace E. Colón, Ph.D.	Director	August 6, 2024
<u>/s/ James Geraghty</u> James Geraghty	Director	August 6, 2024
<u>/s/ Steven Hyman, M.D.</u> Steven Hyman, M.D.	Director	August 6, 2024
<u>/s/ Catherine J. Mackey, Ph.D.</u> Catherine J. Mackey, Ph.D.	Director	August 6, 2024
<u>/s/ Jude Onyia, Ph.D.</u> Jude Onyia, Ph.D.	Director	August 6, 2024
<u>/s/ Glenn Pierce, M.D., Ph.D.</u> Glenn Pierce, M.D., Ph.D.	Director	August 6, 2024
<u>/s/ George Scangos, Ph.D.</u> George Scangos, Ph.D.	Director	August 6, 2024
<u>/s/ Nancy Vitale</u> Nancy Vitale	Director	August 6, 2024

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wilmerhale.com

August 6, 2024

Voyager Therapeutics, Inc.
75 Hayden Avenue
Lexington, Massachusetts 02421

Re: Inducement Stock Option Awards
Inducement Restricted Stock Unit Awards

Ladies and Gentlemen:

We have assisted in the preparation of a Registration Statement on Form S-8 (the “**Registration Statement**”) to be filed with the Securities and Exchange Commission (the “**Commission**”) under the Securities Act of 1933, as amended (the “**Securities Act**”), relating to an aggregate of 709,000 shares of common stock, \$0.001 par value per share (the “**Common Stock**”), of Voyager Therapeutics, Inc., a Delaware corporation (the “**Company**”), consisting of (i) an aggregate of 486,000 shares of Common Stock issuable pursuant to nonqualified stock option agreements (the “**Inducement Stock Option Award Agreements**”) providing for inducement grants between the Company and various individuals, which were entered into as material inducements to the individuals’ acceptances of employment with the Company and effective upon such individuals’ commencement dates of employment with the Company, pursuant to Nasdaq Stock Market Rule 5635(c)(4) (the “**Inducement Stock Option Award Shares**”), and (ii) an aggregate of 223,000 shares of Common Stock issuable pursuant to restricted stock unit agreements (the “**Inducement Restricted Stock Unit Award Agreements**”) and, collectively with the Inducement Stock Option Award Agreements, the “**Inducement Award Agreements**”) providing for employee inducement grants between the Company and various individuals, which were entered into as material inducements to the individuals’ acceptances of employment with the Company and effective upon the first day of the first calendar quarter immediately following such individuals’ commencement dates of employment with the Company, pursuant to Nasdaq Stock Market Rule 5635(c)(4) (the “**Inducement Restricted Stock Unit Award Shares**”) and, collectively with the Inducement Stock Option Award Shares, the “**Shares**”).

We have examined the Certificate of Incorporation and By-Laws of the Company, each as amended and restated to date, and originals, or copies certified to our satisfaction, of all pertinent records of the meetings of the board of directors and stockholders of the Company, the Registration Statement and such other documents relating to the Company as we have deemed material for the purposes of this opinion.

In our examination of the foregoing documents, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified, photostatic or other copies, the authenticity of the originals of any such documents and the legal competence of all signatories to such documents.

We assume that the appropriate action will be taken, prior to the offer and sale of the Shares in accordance with the Inducement Award Agreements, to register and qualify the Shares for sale under all applicable state securities or “blue sky” laws.

Wilmer Cutler Pickering Hale and Dorr LLP, 60 State Street, Boston, Massachusetts 02109

Beijing Berlin Boston Brussels Denver Frankfurt London Los Angeles New York Palo Alto San Francisco Washington

August 6, 2024

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We express no opinion herein as to the laws of any state or jurisdiction other than the General Corporation Law of the State of Delaware.

It is understood that this opinion is to be used only in connection with the offer and sale of the Shares while the Registration Statement is in effect.

Please note that we are opining only as to the matters expressly set forth herein, and no opinion should be inferred as to any other matters.

Based on the foregoing, we are of the opinion that the Shares have been duly authorized for issuance and, when the Shares are issued and paid for in accordance with the terms and conditions of the Inducement Award Agreements, the Shares will be validly issued, fully paid and nonassessable.

We hereby consent to the filing of this opinion with the Commission in connection with the Registration Statement in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act. In giving such consent, we do not hereby admit that we are 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/ Wilmer Cutler Pickering Hale and Dorr LLP

WILMER CUTLER PICKERING HALE AND DORR LLP

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Inducement Stock Option Grant Awards and Inducement Restricted Stock Unit Awards of Voyager Therapeutics, Inc. of our report dated February 28, 2024, with respect to the consolidated financial statements of Voyager Therapeutics, Inc. included in its Annual Report (Form 10-K) for the year ended December 31, 2023, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Boston, Massachusetts
August 6, 2024

Calculation of Filing Fee Tables

Form S-8
(Form Type)Voyager Therapeutics, 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	Common Stock, \$0.001 par value per share	Other	210,000 (2)	\$ 9.26 (3)	\$ 1,944,600.00(3)	\$147.60 per \$1,000,000	\$ 287.03
Equity	Common Stock, \$0.001 par value per share	Other	200,000 (2)	\$ 7.79 (3)	\$ 1,558,000.00(3)	\$147.60 per \$1,000,000	\$ 229.97
Equity	Common Stock, \$0.001 par value per share	Other	36,000 (2)	\$ 8.77 (3)	\$ 315,720.00(3)	\$147.60 per \$1,000,000	\$ 46.61
Equity	Common Stock, \$0.001 par value per share	Other	40,000 (4)	\$ 9.21 (5)	\$ 368,400.00(5)	\$147.60 per \$1,000,000	\$ 54.38
Equity	Common Stock, \$0.001 par value per share	Other	105,000 (6)	\$ 9.21 (5)	\$ 967,050.00(5)	\$147.60 per \$1,000,000	\$ 142.74
Equity	Common Stock, \$0.001 par value per share	Other	80,000 (6)	\$ 9.21 (5)	\$ 736,800.00(5)	\$147.60 per \$1,000,000	\$ 108.76
Equity	Common Stock, \$0.001 par value per share	Other	18,000 (6)	\$ 9.21 (5)	\$ 165,780.00(5)	\$147.60 per \$1,000,000	\$ 24.47
Equity	Common Stock, \$0.001 par value per share	Other	20,000 (7)	\$ 9.21 (5)	\$ 184,200.00(5)	\$147.60 per \$1,000,000	\$ 27.19
Total Offering Amounts					\$ 6,240,550.00		\$ 921.15
Total Fee Offsets							\$ 0
Net Fee Due							\$ 921.15

- (1) In accordance with Rule 416 under the Securities Act of 1933, as amended (the “Securities Act”), this registration statement shall be deemed to cover any additional securities that may from time to time be offered or issued to prevent dilution resulting from stock splits, stock dividends or similar transactions.
- (2) Consists of shares issuable under inducement stock option awards granted by the Registrant as a material inducement to the individual’s acceptance of employment with the Registrant in accordance with Nasdaq Listing Rule 5635(c)(4) (each, an “Inducement Stock Option Award”).
- (3) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h) of the Securities Act. The price per share and aggregate offering price are calculated on the basis of the exercise price of the shares underlying the applicable Inducement Stock Option Award.
- (4) Consists of shares issuable under an Inducement Stock Option Award to be granted by the Registrant.
- (5) Estimated solely for the purpose of calculating the registration fee pursuant to Rules 457(c) and 457(h) of the Securities Act, and based upon the average of the high and low prices of the Registrant’s Common Stock as reported on the Nasdaq Global Select Market on July 30, 2024, in accordance with Rule 457(c) under the Securities Act, for an aggregate of 40,000 shares issuable under Inducement Stock Option Awards to be granted by the Registrant, 203,000 shares issuable upon the settlement of Inducement Restricted Stock Unit Awards (defined below) granted by the Registrant, and 20,000 shares issuable upon the settlement of Inducement Restricted Stock Unit Awards to be granted by the Registrant.
- (6) Consists of shares issuable under inducement restricted stock unit awards granted by the Registrant as a material inducement to the individual’s acceptance of employment with the Registrant in accordance with Nasdaq Listing Rule 5635(c)(4) (each, an “Inducement Restricted Stock Unit Award”).
- (7) Consists of shares issuable under an Inducement Restricted Stock Unit Award to be granted by the Registrant.