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

**FORM S-8
REGISTRATION STATEMENT**
*Under
The Securities Act of 1933*

BACKBLAZE, INC.
(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

20-8893125
(IRS Employer
Identification No.)

**201 Baldwin Ave.
San Mateo, CA 94401
(650) 352-3738**
(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)

**Backblaze Inc. Amended and Restated 2021 Equity Incentive Plan
Backblaze, Inc. 2021 Employee Stock Purchase Plan**
(Full title of Plan)

**Gleb Budman
Chief Executive Officer
Backblaze, Inc.
201 Baldwin Ave.
San Mateo, CA 94401**
(Name and address of agent for service)

(650) 352-3738
(Telephone number, including area code, of agent for service)

Copies to:

**Bennett L. Yee
Jeffrey R. Vetter
Gunderson Dettmer Stough Villeneuve
Franklin & Hachigian, LLP
550 Allerton St
Redwood City, CA 94063
(415) 978-9803**

**Tom MacMitchell
General Counsel
Backblaze, Inc.
201 Baldwin Ave.
San Mateo, CA 94401
(650) 352-3738**

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 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.

**REGISTRATION OF ADDITIONAL SHARES
PURSUANT TO GENERAL INSTRUCTION E**

Pursuant to General Instruction E of Form S-8, Backblaze, Inc. (the “*Registrant*”) is filing this Registration Statement with the Securities and Exchange Commission (the “*Commission*”) to register 1,957,530 additional shares of Class A common stock under the Registrant’s Amended and Restated 2021 Equity Incentive Plan and 783,012 additional shares of Class A common stock under the Registrant’s 2021 Employee Stock Purchase Plan pursuant to the provisions of those plans providing for an automatic increase in the number of shares reserved for issuance under such plans. This Registration Statement hereby incorporates by reference the contents of the Registrant’s registration statement on [Form S-8 filed with the Commission on March 28, 2022 \(Registration No. 333-263903\)](#), the Registrant's registration statement on [Form S-8 filed with the Commission on April 5, 2023 \(Registration No. 333-271148\)](#), and the Registrant's registration statement on [Form S-8 filed with the Commission on July 17, 2023 \(Registration No. 333-273290\)](#). In accordance with the instructional note to Part I of Form S-8 as promulgated by the Commission, the information specified by Part I of Form S-8 has been omitted from this Registration Statement.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference

The Registrant hereby incorporates by reference into this Registration Statement the following documents:

- (a) the Registrant's Annual Report on [Form 10-K](#) for the year ended December 31, 2023, filed with the Commission on April 1, 2024;
- (b) the information in the Registrant's Definitive Proxy Statement on Schedule 14A, filed with the Commission on [April 5, 2024](#), to the extent incorporated by reference into the Registrant's Annual Report on [Form 10-K](#) for the year ended December 31, 2023;
- (c) the Registrant's Quarterly Report on [Form 10-Q](#) for the quarter ended March 31, 2024, filed with the Commission on May 8, 2024;
- (d) the Registrant's Current Report on [Form 8-K](#), filed with the Commission on May 8, 2024 (solely with respect to Item 5.02); and
- (e) the description of the Registrant's Class A Common Stock contained in the Registrant's Registration Statement on [Form 8-A](#) (File No. 001-41026), filed with the commission on November 4, 2021, including any amendments or reports filed for the purpose of updating such description.

All other reports and documents filed by the Registrant pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act, subsequent to the filing 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 registers 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. The Registrant is not, however, incorporating any documents or information that the Registrant is deemed to furnish and not file in accordance with Commission rules. Any statement contained in a document incorporated or deemed incorporated by reference in this Registration Statement will be deemed modified or superseded for purposes of this Registration Statement to the extent that a statement contained in any subsequently filed document that also is deemed incorporated by reference in this Registration Statement modifies or supersedes that statement.

Item 8. Exhibits

The following exhibits are incorporated herein by reference.

EXHIBIT INDEX

Exhibit Number	Description	Incorporated by Reference				Filed Herewith
		Form	File No.	Exhibit	Filing Date	
4.1	Restated Certificate of Incorporation of Registrant, as amended, as currently in effect.	10-Q	001-41026	3.1	08/14/2023	
4.2	Amended and Restated Bylaws of Registrant, as currently in effect.	10-Q	001-41026	3.2	12/14/2021	
5.1	Opinion and Consent of Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP.					X
23.1	Consent of BDO USA, P.C. Independent Registered Public Accounting Firm.					X
23.2	Consent of Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP (contained in Exhibit 5.1).					X
24.1	Power of Attorney (contained in the signature page hereto).					X
99.1	Amended and Restated 2021 Equity Incentive Plan of Backblaze, Inc. and forms of agreement thereunder	10-K	001-41026	10.3	04/01/2024	
99.2	2021 Employee Stock Purchase Plan	S-1	333-260333	10.4	11/02/2021	
107.1	Calculation of Filing Fee Tables					X

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, 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 San Mateo, State of California on this 9th day of May, 2024.

BACKBLAZE, INC.

By: /s/ Gleb Budman
Name: Gleb Budman
Title: Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Gleb Budman, Frank Patchel and Tom MacMitchell, and each of them, as his or her true and lawful attorney-in-fact and agent with full power of substitution, for him or her in any and all capacities, to sign any and all amendments to this registration statement (including post-effective amendments) and any registration statement related thereto filed pursuant to Rule 462(b) increasing the number of securities for which registration is sought, and to file the same, with all exhibits thereto and other documents in connection therewith, with the SEC, granting unto said attorney-in-fact 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 or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his or her substitute, 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 dates indicated.

Signature	Title	Date
<u>/s/ Gleb Budman</u> Gleb Budman	Chief Executive Officer and Chairperson (Principal Executive Officer)	May 9, 2024
<u>/s/ Frank Patchel</u> Frank Patchel	Chief Financial Officer (Principal Financial and Accounting Officer)	May 9, 2024
<u>/s/ Jocelyn Carter-Miller</u> Jocelyn Carter-Miller	Director	May 9, 2024
<u>/s/ Barbara Nelson</u> Barbara Nelson	Director	May 9, 2024
<u>/s/ Earl E. Fry</u> Earl E. Fry	Director	May 9, 2024
<u>/s/ Evelyn D'An</u> Evelyn D'An	Director	May 9, 2024

Calculation of Filing Fee Tables

S-8

Backblaze, Inc.

Newly Registered 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	Fee Rate	Amount of Registration Fee
Newly Registered Securities								
Fees to be Paid	Equity	Class A Common Stock, par value \$0.0001 per share ⁽²⁾	Other ⁽⁴⁾	1,957,530	\$9.81 ⁽⁵⁾	\$19,203,369.30	0.00014760	\$2,834.41
	Equity	Class A Common Stock, par value \$0.0001 per share ⁽³⁾	Other ⁽⁴⁾	783,012	\$8.34 ⁽⁶⁾	\$6,530,320.08	0.00014760	\$963.88
	Total Offering Amounts					\$25,733,689.38		\$3,798.29
	Total Fees Previously Paid							—
	Total Fee Offsets							—
	Net Fee Due							\$3,798.29

- Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement shall also cover any additional shares of Registrant’s Class A Common Stock, \$0.0001 par value per share (“Class A Common Stock”), that become issuable under the Registrant’s 2021 Amended and Restated Equity Incentive Plan (the “2021 Plan”) and the 2021 Employee Stock Purchase Plan (the “2021 ESPP”) as a result of any stock dividend, stock split, recapitalization, or other similar transaction effected without the receipt of consideration that results in an increase to the number of outstanding shares of Registrant’s Class A Common Stock, as applicable.
- Represents shares of Class A Common Stock that were automatically added to the shares reserved for issuance under the 2021 Plan on January 1, 2024, pursuant to an “evergreen” provision contained in the 2021 Plan. Pursuant to such provision, the number of shares reserved for issuance under the 2021 Plan automatically increases on the first day of each fiscal year of the Registrant during the term of the 2021 Plan by a number equal to the least of (a) 5% of the total number of shares of Class A Common Stock actually issued and outstanding on the last day of the prior fiscal year, (b) 4,784,100 shares or (c) a number determined by the Registrant’s board of directors.
- Represents shares of Class A Common Stock that were automatically added to the shares reserved for issuance under the 2021 ESPP on January 1, 2024, pursuant to an “evergreen” provision contained in the 2021 ESPP. Pursuant to such provision, the number of shares reserved for issuance under the 2021 ESPP automatically increases on the first day of each fiscal year of the Registrant during the term of the 2021 ESPP, by a number equal to the least of (a) 2% of the total number of shares of Class A Common Stock and Class B Common Stock, par value \$0.0001 per share, actually issued and outstanding on the last day of the prior fiscal year, (b) 1,913,630 shares, or (c) a number determined by the Registrant’s board of directors.

4. Because this Registration Statement is registering securities pursuant to employee benefit plans, the fees under this Registration Statement are calculated pursuant to Rule 457(h).
5. Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(h) under the Securities Act and based upon the average of the high and low prices of the Registrant's Class A Common Stock as reported on the Nasdaq Global Market on May 8, 2024.
6. Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(h) under the Securities Act and based upon the average of the high and low prices of the Registrant's Class A Common Stock as reported on the Nasdaq Global Market on May 8, 2024, multiplied by 85%. Pursuant to the 2021 ESPP, the purchase price of a share of Class A Common Stock is 85% of the fair market value of the Registrant's Class A Common Stock.



SILICON VALLEY
ANN ARBOR
AUSTIN
BEIJING
BOSTON
LOS ANGELES
NEW YORK
SAN DIEGO
SAN FRANCISCO
SÃO PAULO
SINGAPORE

May 9, 2024

Backblaze, Inc.
500 Ben Franklin Ct.
San Mateo, CA 94401

Ladies and Gentlemen:

We refer to the registration statement on Form S-8 (the “*Registration Statement*”) to be filed by Backblaze, Inc., a Delaware corporation (the “*Company*”), with the Securities and Exchange Commission (the “*Commission*”) in connection with the registration under the Securities Act of 1933, as amended (the “*Act*”), of an aggregate of 2,740,542 shares (the “*Shares*”) of the Company’s Class A Common Stock, \$0.0001 par value per share (the “*Class A Common Stock*”) that are subject to issuance by the Company upon the exercise or settlement of awards to be granted under the Company’s Amended and Restated 2021 Equity Incentive Plan and the 2021 Employee Stock Purchase Plan (collectively, the “*Plans*”).

In connection with this opinion, we have reviewed the actions proposed to be taken by you in connection with the issuance and sale of the Shares to be issued under the Plans. We have also examined and relied upon the Registration Statement and the originals or copies certified to our satisfaction of such other documents, records, certificates, memoranda and other instruments as in our judgment are necessary or appropriate to enable us to render the opinion expressed below. With your consent, we have relied upon certificates and other assurances of officers of the Company as to factual matters without having independently verified such factual matters. We have assumed the genuineness and authenticity of all documents submitted to us as originals, and the conformity to originals of all documents submitted to us as copies thereof and the due execution and delivery of all documents where due execution and delivery are a prerequisite to the effectiveness thereof.

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, other than as expressly stated herein with respect to the issue of the Shares. Our opinion is limited to the matters stated herein and no opinion is implied or may be inferred beyond the matters expressly stated. Our opinion herein is expressed solely with respect to the federal laws of the United States and the General Corporation Law of the State of Delaware (the “*DGCL*”). Our opinion is based on these laws as in effect on the date hereof, and we disclaim any obligation to advise you of facts, circumstances, events or developments which hereafter may be brought to our attention and which may alter, affect or modify the opinion expressed herein. We are not rendering any opinion as to compliance with any federal or state antifraud law, rule or regulation relating to securities, or to the sale or issuance thereof.

Based upon and subject to the foregoing, we advise you that, in our opinion, when the Shares have been issued and sold by the Company pursuant to the applicable provisions of the Plans and pursuant to the agreements which accompany the Plans, and in accordance with the Registration Statement, such Shares will be validly issued, fully paid and nonassessable.

We hereby consent to the filing of 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/ Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP

GUNDERSON DETTMER STOUGH VILLENEUVE FRANKLIN & HACHIGIAN, LLP

GUNDERSON DETTMER STOUGH VILLENEUVE FRANKLIN & HACHIGIAN, LLP
550 Allerton Street | Redwood City, CA 94063 | [gunder.com](https://www.gunder.com)

Consent of Independent Registered Public Accounting Firm

Backblaze, Inc.
San Mateo, California

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated March 29, 2024, relating to the consolidated financial statements of Backblaze, Inc. (the Company) appearing in the Company's Annual Report on Form 10-K for the year ended December 31, 2023.

/s/ BDO USA, P.C.

San Jose, California
May 9, 2024