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

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

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**SAGE THERAPEUTICS, INC.**

(Exact Name of Registrant as Specified in Its Charter)

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**Delaware**  
(State or Other Jurisdiction of  
Incorporation or Organization)

**27-4486580**  
(I.R.S. Employer  
Identification No.)

**215 First Street**  
**Cambridge, MA 02142**  
(Address of Principal Executive Offices)

**02142**  
(Zip Code)

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**Sage Therapeutics, Inc. 2024 Equity Incentive Plan**  
(Full Title of the Plan)

**Barry E. Greene**  
**President and Chief Executive Officer**  
**Sage Therapeutics, Inc.**  
**215 First Street**  
**Cambridge, MA 02142**  
(Name and Address of Agent For Service)

**(617) 299-8380**  
(Telephone Number, Including Area Code, of Agent For Service)

*Copies to:*

**Anne Marie Cook**  
**Senior Vice President, General Counsel**  
**Sage Therapeutics, Inc.**  
**215 First Street**  
**Cambridge, MA 02142**  
**(617) 299-8380**

**Stuart M. Falber, Esq.**  
**Rosemary G. Reilly, Esq.**  
**C.S. Avery Reaves, Esq.**  
**Wilmer Cutler Pickering Hale and Dorr LLP**  
**60 State Street**  
**Boston, MA 02109**  
**(617) 526-6000**

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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   
Non-accelerated filer

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 plan covered by this registration statement pursuant to Rule 428(b)(1) of the Securities Act of 1933, as amended (the “Securities Act”).

**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 plan covered by this registration statement pursuant to Rule 428(b)(1) of the Securities Act.

**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 [Annual Report](#) on Form 10-K for the fiscal year ended December 31, 2023, as filed with the Commission on February 14, 2024, including the information specifically incorporated by reference into the Annual Report on Form 10-K from the registrant’s definitive proxy statement for the 2024 Annual Meeting of Stockholders;

(b) the registrant’s Quarterly Report on Form 10-Q for the fiscal quarter ended [March 31, 2024](#), as filed with the Commission on April 25, 2024;

(c) the registrant’s Current Reports on Form 8-K as filed with the Commission on [January 8, 2024](#), [January 24, 2024](#), [January 31, 2024](#), [March 26, 2024](#), [April 19, 2024](#), [June 11, 2024](#) and [June 11, 2024](#); and

(d) The description of the registrant’s common stock contained in its Registration Statement on [Form 8-A](#) (File No. 001-36544) as filed with the Commission on July 15, 2014, as the description therein has been updated and superseded by the description of the registrant’s capital stock contained in [Exhibit 4.2](#) to its Annual Report on Form 10-K for the fiscal year ended December 31, 2023, as filed with the Commission on February 14, 2024, including any amendments and reports 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 that indicates that all securities offered hereby 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 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 that 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 (the "DGCL"); the registrant's amended and restated certificate of incorporation (the "Certificate of Incorporation"); and the registrant's amended and restated bylaws (the "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 stockholders 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 (i) a director or officer for any breach of the director's duty of loyalty to the corporation or its stockholders, (ii) a director or officer for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) a director under Section 174 of the DGCL, (iv) a director or officer for any transaction from which the director or officer derived an improper personal benefit, or (v) 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.

Article VII of the registrant's Certificate of Incorporation provides that a director of the registrant shall not be personally liable to the registrant or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (1) for any breach of the director's duty of loyalty to the registrant or its stockholders, (2) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (3) under Section 174 of the DGCL, or (4) for any transaction from which the director derived an improper personal benefit. In addition, the registrant's Certificate of Incorporation provides that if the DGCL is amended to authorize the further elimination or limitation of the liability of directors, then the liability of a director of the registrant shall be eliminated or limited to the fullest extent permitted by the DGCL, as so amended.

Article VII of the registrant's Certificate of Incorporation further provides that any amendment, repeal or modification of such article by the registrant's stockholders or amendment to the DGCL shall not adversely affect any right or protection existing at the time of such amendment, repeal or modification with respect to any acts or omissions occurring before such amendment, repeal or modification of a director serving at the time of such amendment, repeal or modification.

Article V of the registrant's Bylaws provides that the registrant will indemnify each of its directors and officers and, in the discretion of its board of directors, certain employees, to the fullest extent permitted by the DGCL as the same may be amended (except that in the case of an amendment, only to the extent that the amendment permits the registrant to provide broader indemnification rights than the DGCL permitted the registrant to provide prior to such

amendment) against any and all expenses, judgments, damages, liabilities, losses, penalties, excise taxes, fines and amounts paid in settlement that are incurred by the director, officer or such employee or on the director's, officer's or employee's behalf in connection with any threatened, pending or completed proceeding or any claim, issue or matter therein, to which he or she is or is threatened to be made a party because he or she is or was serving as a director, officer or employee of the registrant, or at the registrant's request as a director, partner, trustee, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, if he or she 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 registrant and, with respect to any criminal proceeding, had no reasonable cause to believe his or her conduct was unlawful. Article V of the registrant's Bylaws further provides for the advancement of expenses to each of the registrant's directors and, in the discretion of the board of directors, to certain officers and employees.

In addition, Article V of the registrant's Bylaws provides that the right of each of the registrant's directors and officers to indemnification and advancement of expenses shall be a contract right and shall not be exclusive of any other right now possessed or hereafter acquired under any statute, provision of the registrant's Certificate of Incorporation or Bylaws, agreement, vote of stockholders or otherwise. Furthermore, Article V of the registrant's Bylaws authorizes the registrant to provide insurance for its directors, officers and employees, against any liability, whether or not the registrant would have the power to indemnify such person against such liability under the DGCL or the provisions of Article V of the registrant's Bylaws.

The registrant has entered into indemnification agreements with each of its directors and executive officers. These agreements provide that the registrant will indemnify each of its directors and executive officers to the fullest extent permitted by law and the registrant's Certificate of Incorporation and Bylaws.

The registrant maintains a general liability insurance policy which covers certain liabilities of the directors and officers of the registrant arising out of claims based on acts or omissions in their capacities as directors or officers.

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

Not applicable.

#### **Item 8. Exhibits.**

The following exhibits are incorporated herein by reference:

Exhibit No.	Description
4.1	<a href="#">Fifth Amended and Restated Certificate of Incorporation of the Registrant, as currently in effect (incorporated by reference to Exhibit 3.1 of the Registrant's Current Report on Form 8-K (File No. 000-36544) filed on July 25, 2014)</a>
4.2	<a href="#">Amended and Restated Bylaws of the Registrant, as currently in effect (incorporated by reference to Exhibit 3.1 of the Registrant's Current Report on Form 8-K (File No. 001-36544) filed on June 16, 2023)</a>
5.1	<a href="#">Opinion of Wilmer Cutler Pickering Hale and Dorr LLP, counsel to the Registrant</a>
23.1	<a href="#">Consent of Wilmer Cutler Pickering Hale and Dorr LLP (included in Exhibit 5.1)</a>
23.2	<a href="#">Consent of PricewaterhouseCoopers LLP, an independent registered public accounting firm</a>
24.1	<a href="#">Power of attorney (included on the signature pages of this registration statement)</a>
99.1(1)	<a href="#">2024 Equity Incentive Plan</a>
107	<a href="#">Filing Fee Table</a>

(1) Previously filed with the Securities and Exchange Commission as Appendix A to the registrant's definitive proxy statement on Schedule 14A (File No. 001-36544) filed with the Securities and Exchange Commission on April 24, 2024 and incorporated herein by reference.

## Item 9. Undertakings.

1. 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; 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 (1)(i) and (ii) 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.

2. 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.

3. 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 Securities and Exchange 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 Cambridge, Commonwealth of Massachusetts, on the 25th day of June, 2024.

### SAGE THERAPEUTICS, INC.

By: /s/ Barry E. Greene

Barry E. Greene

Chief Executive Officer, President and Director

## POWER OF ATTORNEY AND SIGNATURES

We, the undersigned officers and directors of Sage Therapeutics, Inc., hereby severally constitute and appoint Barry E. Greene and Kimi Iguchi, and each of them singly (with full power to each of them to act alone), our true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution in each of them for him or her and in his or her name, place and stead, and in any and all capacities, to sign for us and in our names in the capacities indicated below this registration statement on Form S-8 and any and all amendments (including post-effective amendments) to this registration statement on Form S-8, 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 or necessary to be done in and about the premises, as full 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 or his substitute or substitutes, 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 below.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Barry E. Greene</u> Barry E. Greene	Chief Executive Officer, President and Director (Principal Executive Officer)	June 25, 2024
<u>/s/ Kimi Iguchi</u> Kimi Iguchi	Chief Financial Officer (Principal Financial and Accounting Officer)	June 25, 2024
<u>/s/ Michael F. Cola</u> Michael F. Cola	Director	June 25, 2024
<u>/s/ Jessica Federer</u> Jessica Federer	Director	June 25, 2024
<u>/s/ James Frates</u> James Frates	Director	June 25, 2024
<u>/s/ Geno Germano</u> Geno Germano	Director	June 25, 2024
<u>/s/ Jeffrey M. Jonas, M.D.</u> Jeffrey M. Jonas, M.D.	Director	June 25, 2024

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/s/ Elizabeth Barrett Director

June 25, 2024

/s/ George Golumbeski, Ph.D. Director

June 25, 2024



June 25, 2024  
Sage Therapeutics, Inc.  
215 First Street  
Cambridge, MA 02142

+1 617 526 6000 (t)  
+1 617 526 5000 (f)  
wilmerhale.com

Re: Sage Therapeutics, Inc. 2024 Equity Incentive Plan

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 16,502,166 shares of common stock, \$0.0001 par value per share (the "Shares"), of Sage Therapeutics, Inc., a Delaware corporation (the "Company"), issuable under the Company's 2024 Equity Incentive Plan (the "Plan").

We have examined the Certificate of Incorporation and Bylaws 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, the Plan 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 Plan, to register and qualify the Shares for sale under all applicable state securities or "blue sky" laws.

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 Plan, the Shares will be validly issued, fully paid and nonassessable.

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

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,

By: /s/ Wilmer Cutler Pickering Hale and Dorr LLP  
WILMER CUTLER PICKERING HALE AND DORR  
LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of Sage Therapeutics, Inc. of our report dated February 14, 2024 relating to the financial statements and the effectiveness of internal control over financial reporting, which appears in Sage Therapeutics, Inc.'s Annual Report on Form 10-K for the year ended December 31, 2023.

/s/ PricewaterhouseCoopers LLP  
Boston, Massachusetts  
June 25, 2024

**Calculation of Filing Fee Tables**

**Form S-8**  
(Form Type)

**Sage 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, \$0.0001 par value per share	Other	16,502,166(2)	\$10.51(3)	\$173,437,764.66(3)	0.00014760	\$25,599.42
Total Offering Amounts					\$173,437,764.66		\$25,599.42
Total Fee Offsets							—
Net Fee Due							\$25,599.42

- (1) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the “Securities Act”), this registration statement shall also cover any additional securities which become issuable with respect to the securities identified in the table above by reason of any stock dividend, stock split, recapitalization or any other similar transaction.
- (2) Consists of a number of shares issuable under the 2024 Equity Incentive Plan (“2024 Plan”) equal to the sum of: (i) 5,500,000 shares of the Registrant’s common stock (“Common Stock”) and (ii) such additional number of shares of Common Stock (up to 11,002,166) as is equal to the number of shares of Common Stock subject to awards granted under the Registrant’s 2014 Stock Option and Incentive Plan that were outstanding as of the date that the 2024 Plan is approved by our stockholders and which awards expire, terminate or are otherwise surrendered, cancelled, forfeited or repurchased by the Company at their original issuance price pursuant to a contractual repurchase right (subject, however, in the case of incentive stock options, to any limitations under the Internal Revenue Code of 1986, as amended, and any regulations thereunder).
- (3) 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 Market on June 20, 2024.