
As filed with the United States Securities and Exchange Commission on November 4, 2020

Registration No. 333- _____

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

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

PERION NETWORK LTD.
(Exact name of registrant as specified in its charter)

State of Israel
(State or Other Jurisdiction of
Incorporation or Organization)

Not Applicable
(I.R.S. Employer
Identification Number)

26 HaRokmim Street
Holon 5885849, Israel
Tel: (+972) (73) 398-1000
(Address of Principal Executive Offices)(Zip Code)

Equity Incentive Plan
(Full Title of the Plans)

Intercept Interactive Inc. d/b/a Undertone
One World Trade Center, 77th Floor, Suite A, New York, NY
New York, NY 10007
Phone: (212) 685-8000
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Shachar Hadar
Meitar | Law Offices
16 Abba Hillel Road
Ramat Gan 5250608, Israel
Tel: +972 (3) 610-3100
Fax: +972 (3) 610-3111

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 Securities Exchange Act of 1934, as amended (the “Exchange Act”).

Large accelerated filer

☐

Non-accelerated filer

☐

Emerging growth company

☐

Accelerated filer

☒

Smaller reporting 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.

☐

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered ⁽¹⁾	Proposed Maximum Offering Price Per Share ⁽²⁾	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Ordinary Shares, NIS 0.03 par value per share (“Ordinary Shares”) Ordinary Shares reserved for issuance under the Equity Incentive Plan, as amended (the “Plan”)	1,350,000	\$ 7.35	\$ 9,992,500	\$ 1,090.18

(1)

Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement on Form S-8 (this “Registration Statement”) shall also cover any additional Ordinary Shares which become issuable under the Plan of Perion Network Ltd. (the “Company” or the “Registrant”), by reason of any share dividend, share split, recapitalization or other similar transaction effected without the receipt of consideration (or by anti-dilution provisions in respect thereof) which results in an increase in the number of the outstanding Ordinary Shares of the Company.

(2)

Estimated pursuant to Rule 457(c) and Rule 457(h) under the Securities Act, solely for the purpose of computing the registration fee, based on the average of the high and low prices reported for an Ordinary Share on the Nasdaq Global Select Market on November 2, 2020.

EXPLANATORY NOTE

The Company initially filed a Registration Statement on Form S-8 with the Securities and Exchange Commission (the “Commission”) on May 10, 2006 (File No. 333-133968) (the “Original S-8”) to register under the Securities Act the offer and sale of 456,000 Ordinary Shares pursuant to the Plan. The Company then filed additional Registration Statements on Form S-8 (with the Commission file numbers indicated below) on the following dates to register the offer and sale of the following additional numbers of shares under the Plan (collectively with the Original S-8, the “Prior Registration Statements”):

Date	SEC File Number	Number of Shares
June 30, 2008	333-152010	333,333
January 20, 2011	333-171781	333,333
May 20, 2013	333-188714	333,333
November 18, 2013	333-192376	666,667
December 31, 2013	333-193145	1,378,682
April 27, 2015	333-203641	666,667
December 1, 2015	333-208278	1,666,667
March 7, 2017	333-216494	1,666,667
March 16, 2020	333-237196	1,300,000

On August 26, 2018, following the approval of a special general meeting of its shareholders held on August 2, 2018, the Company executed a 3-to-1 reverse share split of the Company’s ordinary shares, such that each three ordinary shares, par value NIS 0.01 per share, then outstanding were consolidated into one ordinary share, par value NIS 0.03. Accordingly, and unless otherwise indicated, all of the share numbers referenced above have been adjusted, on a retroactive basis, to reflect that 3-to-1 reverse share split.

This Registration Statement has been prepared and filed pursuant to General Instruction E to Form S-8 for the purpose of effecting the registration under the Securities Act of the offer and sale of an additional 1,350,000 Ordinary Shares pursuant to the Plan from time to time.

Pursuant to General Instruction E to Form S-8, the contents of the Prior Registration Statements related to the Plan are incorporated by reference herein and made a part of this Registration Statement, except as amended hereby.

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

The Registrant hereby incorporates by reference into this Registration Statement the following documents previously filed by the Registrant with the Commission:

- (a) The Registrant’s Annual Report on Form 20-F for the fiscal year ended December 31, 2019, filed with the Commission on March 16, 2020 (the “2019 Form 20-F”);
- (b) The Registrant’s reports of Foreign Private Issuer on Form 6-K furnished to the Commission on May 6, 2020 (relating solely to the GAAP financial statements tables for the quarter ended March 31, 2020 contained in the press release attached as Exhibit 99.1 thereto), May 20, 2020, July 22, 2020 (excluding Exhibit 99.1 thereto), August 5, 2020 (relating solely to the GAAP financial statements tables for the quarter ended June 30, 2020 contained in the press release attached as Exhibit 99.1 thereto), September 14, 2020 (only with respect to Exhibit 99.1 and 99.2 thereto), October 28, 2020 (relating solely to the GAAP financial statements tables for the quarter ended September 30, 2020 contained in the press release attached as Exhibit 99.1 thereto) and November 2, 2020 (excluding the statements of Perion’s CEO, CodeFuel’s GM and Microsoft’s VP of Global Partnerships contained in Exhibit 99.1 thereto); and
- (c) The description of the Registrant’s Ordinary Shares set forth in the Prospectus, dated January 30, 2006, contained in the Registrant’s registration statement on Form F-1/A (No. 333-129246), filed with the Commission on January 30, 2006, as updated by (ii) Exhibit 2.1 to the 2019 Form 20-F, and any amendment or report filed for the purpose of further updating that description.

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, and any Reports of Foreign Private Issuer on Form 6-K subsequently furnished by the Registrant to the Commission during such period (or portions thereof) that are identified in such forms as being incorporated into this Registration Statement, shall be deemed to be incorporated by reference into this Registration Statement and to be part hereof from the respective dates of filing or furnishing (as applicable) of such documents. Any statement contained in this Registration Statement or in a document incorporated by reference shall be deemed modified or superseded to the extent that a statement contained in any subsequently filed or furnished document which also is or is deemed to be incorporated by reference herein or therein 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 8. EXHIBITS.

The following exhibits to this Registration Statement on Form S-8 are filed together herewith or incorporated herein by reference.

EXHIBIT INDEX

Exhibit Number	Exhibit
<u>5.1*</u>	<u>Opinion of Meitar Law Offices as to the legality of the Registrant's Ordinary Shares</u>
<u>23.1*</u>	<u>Consent of Kost, Forer, Gabbay and Kasierer, a member of Ernst & Young Global</u>
<u>23.2*</u>	<u>Consent of Kost Forer Gabbay & Kasierer, a member of Ernst & Young Global, independent registered public accounting firm (as auditors to Content IQ LLC)</u>
<u>23.3*</u>	<u>Consent of Meitar Law Offices (included in Exhibit 5.1)</u>
<u>24.1*</u>	<u>Power of Attorney (included on the signature page of this Registration Statement)</u>
<u>99.1</u>	<u>Perion 2003 Israeli Share Option Plan and U.S. Addendum⁽¹⁾</u>
<u>99.2</u>	<u>Perion Equity Incentive Plan⁽²⁾</u>
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*	Filed herewith.
(1)	Previously filed with the SEC on April 29, 2013 as an exhibit to the Registrant's annual report on Form 20-F, and incorporated herein by reference
(2)	Previously filed with the SEC on October 15, 2013 as an exhibit to the Registrant's report of foreign private issuer on Form 6-K, and incorporated herein by reference

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 Holon, Israel, on this 4th day of November, 2020.

Perion Network Ltd.

By: /s/ Doron Gerstel

Name: Doron Gerstel

Title: Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned directors and/or officers of the Registrant, hereby severally constitute and appoint Doron Gerstel and Maoz Sigron, and each of them singly, our true and lawful attorneys, with full power to any of them, and to 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 amendments to said registration statement, and any registration statement filed pursuant to Rule 462(b) under the Securities Act, and to file or cause to be filed the same, with all exhibits thereto and other documents in connection therewith, with the Commission, granting unto said attorneys, 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 connection therewith, as fully to all intents and purposes as each of them might or could do in person, and hereby ratifying and confirming all that said attorneys, and each of them, or their substitute or substitutes, shall do or cause to be done by virtue of this Power of Attorney.

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 indicated on November 4, 2020.

<u>Name</u>	<u>Title</u>
<u>/s/ Eyal Kaplan</u> Eyal Kaplan	Chairman of the Board of Directors
<u>/s/ Doron Gerstel</u> Doron Gerstel	Chief Executive Officer (Principal Executive Officer)
<u>/s/ Maoz Sigron</u> Maoz Sigron	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)
<u>/s/ Dror Erez</u> Dror Erez	Director
<u>/s/ Sarit Firon</u> Sarit Firon	Director
<u>/s/ Rami Schwartz</u> Rami Schwartz	Director
<u>/s/ Michael Vorhaus</u> Michael Vorhaus	Director
<u>/s/ Joy Marcus</u> Joy Marcus	Director

SIGNATURE OF AUTHORIZED U.S. REPRESENTATIVE OF REGISTRANT

Pursuant to the requirements of the Securities Act of 1933, as amended, the undersigned, the duly authorized representative in the United States of Perion Network Ltd., has signed this registration statement on November 4, 2020.

Intercept Interactive Inc.
D/B/A Undertone

By: /s/ Doron Gerstel

Name: Doron Gerstel

Title: Director



MEITAR | LAW OFFICES

16 Abba Hillel Silver Road, Ramat Gan, 5250608, Israel
Tel. + 972 3 6103100 Fax. + 972 3 6103111 www.meitar.com

Ramat Gan, November 4, 2020

Perion Networks Ltd.
26 Ha-Rokmim Street,
Holon 5885849
Israel

RE: Registration on Form S-8

Ladies and Gentlemen:

We have acted as Israeli counsel to Perion Network Ltd., an Israeli company (the “**Company**”), in connection with its filing of a registration statement on Form S-8 on or about November 4, 2020 (the “**Registration Statement**”), under the Securities Act of 1933, as amended (the “**Securities Act**”), relating to the registration of 1,350,000 of the Company’s ordinary shares, par value NIS 0.03 per share (the “**Ordinary Shares**”), which may be issued under the Company’s Equity Incentive Plan (the “**Plan**”).

In our capacity as counsel to the Company, we have examined originals or copies, certified or otherwise identified to our satisfaction, of the Company’s (i) Amended and Restated Articles of Association (the “**Articles**”), (ii) the Plan, (iii) resolutions of the Company’s board of directors and (iv) other statements of corporate officers and other representatives of the Company and other documents provided to us by the Company as we have deemed necessary or appropriate as a basis for this opinion. In such examination, we have assumed the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all documents submitted to us as originals and the conformity with the original documents of all documents submitted to us as copies or facsimiles. As to any facts material to this opinion, to the extent that we did not independently establish relevant facts, we have relied on certificates of public officials and certificates of officers or other representatives of the Company. We have also assumed the truth of all facts communicated to us by the Company and that all consents, minutes and protocols of meetings of the Company’s board of directors and shareholders, which have been provided to us, are true and accurate and prepared in accordance with the Articles and all applicable laws. In addition, we have assumed that the Company will receive the full consideration for the Ordinary Shares (which may consist, in part or in full, of services performed for the Company).

We are admitted to practice law in the State of Israel and the opinion expressed herein is expressly limited to the laws of the State of Israel.

On the basis of the foregoing, we are of the opinion that the Ordinary Shares being registered pursuant to the Registration Statement, when issued and paid for in accordance with the Plan, pursuant to agreements with respect to the Plan and, as the case may be, pursuant to the terms of the awards that may be granted under the Plan, will be validly issued, fully paid and non-assessable.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving this opinion and such consent, we do not admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act, the rules and regulations of the Securities and Exchange Commission promulgated thereunder or Item 509 of Regulation S-K promulgated under the Securities Act.

This opinion letter is rendered as of the date hereof and we disclaim any obligation to advise you of facts, circumstances, events or developments that may be brought to our attention after the effective date of the Registration Statement that may alter,

affect or modify the opinions expressed herein.

Very truly yours,

/s/ Meitar | Law Offices
Meitar | Law Offices

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in the Registration Statement on Form S-8 pertaining to the Perion Network Ltd. Equity Incentive Plan (formerly known as the 2003 Israeli Share Option Plan), of our report dated March 16, 2020, with respect to the consolidated financial statements of Perion Network Ltd. and its subsidiaries for the year ended December 31, 2019, appearing in the Annual Report filed with the Securities and Exchange Commission on March 16, 2020 on Form 20-F.

Tel Aviv, Israel
November 4, 2020

/s/ Kost Forer Gabbay & Kasierer
Kost Forer Gabbay & Kasierer
A Member of Ernst & Young Global

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the reference to our firm under the caption “Experts” in the Registration Statement on Form S-8 pertaining to the Perion Network Ltd. Equity Incentive Plan (formerly known as the 2003 Israeli Share Option Plan), of our report, dated March 11, 2020, with respect to the consolidated financial statements of Content IQ LLC, included in the Form 6-K furnished by Perion Network Ltd. with the Securities and Exchange Commission on May 6, 2020.

Tel Aviv, Israel
November 4, 2020

/s/ Kost Forer Gabbay & Kasierer
Kost Forer Gabbay & Kasierer
A Member of Ernst & Young Global
