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

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

Joby Aviation, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39524
(Commission File Number)

98-1548118
(IRS Employer
Identification No.)

333 Encinal Street
Santa Cruz, California
(Address of Principal Executive Offices)

95060
(Zip Code)

**JOBY AVIATION, INC. 2021 INCENTIVE AWARD PLAN
JOBY AVIATION, INC. 2021 EMPLOYEE STOCK PURCHASE PLAN
(Full title of the plan)**

**JoeBen Bevirt
333 Encinal Street
Santa Cruz, CA 95060
(Name and Address of Agent For Service)**

(831) 201-6700
(Telephone Number, including area code, of agent for service)

Copies to:

Tad J. Freese
J. Ross McAloon
Drew Capurro
Latham & Watkins LLP
505 Montgomery Street, Suite 2000
San Francisco, California 94111

Kate DeHoff
General Counsel
Joby Aviation, Inc.
333 Encinal Street
Santa Cruz, CA 95060

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. ☐

EXPLANATORY NOTE

This Registration Statement on Form S-8 (this “**Registration Statement**”) is being filed by Joby Aviation, Inc. (the “**Company**” or the “**Registrant**”) for the purpose of increasing the number of securities of the same class as other securities for which a Registration Statement on Form S-8 relating to the same benefit plans is effective. The Registrant previously registered shares of its common stock, par value \$0.0001 per share (the “**Common Stock**”), for issuance under the 2021 Incentive Award Plan (the “**2021 Plan**”) and the 2021 Employee Stock Purchase Plan (the “**ESPP**”) under the Registration Statements on Form S-8 filed with the Securities and Exchange Commission (the “**Commission**”) on December 17, 2021 (File No. 333-261742), August 7, 2023 (File No. 333-273779) and September 6, 2024 (File No. 333-281981). The Registrant is hereby registering an additional (i) 31,367,055 shares of its Common Stock issuable under the 2021 Plan and (ii) 3,920,882 shares of its Common Stock issuable under the ESPP. The additional shares of Common Stock have become reserved for issuance as a result of the operation of the “evergreen” provisions in each of the 2021 Plan and the ESPP, which provide that the total number of shares subject to such plans will be increased on the first day of each year pursuant to a specified formula.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.

Not required to be filed with this Registration Statement.

Item 2. Registrant Information and Employee Plan Annual Information.

Not required to be filed with this Registration Statement

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed or to be filed (other than portions of those documents furnished or otherwise not deemed filed) by the Company with the Commission are incorporated into this Registration Statement by reference, as of their respective dates:

- (1) The Registrant’s Annual Report on [Form 10-K](#) for the year ended December 31, 2024 filed with the Commission on February 27, 2025;
 - (2) The Registrant’s Quarterly Report on [Form 10-Q](#) for the quarterly period ended March 31, 2025, filed with the Commission on May 8, 2025, the Registrant’s Quarterly Report on [Form 10-Q](#) for the quarterly period ended June 30, 2025, filed with the Commission on August 7, 2025 and the Registrant’s Quarterly Report on [Form 10-Q](#) for the quarterly period ended September 30, 2025, filed with the Commission on November 6, 2025;
 - (3) The Registrant’s Current Reports on Form 8-K filed with the Commission on [January 24, 2025](#), [May 7, 2025](#) (excluding Item 2.02, Exhibit 99.1 and Exhibit 99.2 thereto), [May 27, 2025](#) (excluding Item 7.01 and Exhibit 99.1 thereto), [June 9, 2025](#), [June 12, 2025](#), [August 4, 2025](#), [August 29, 2025](#) and [October 8, 2025](#);
 - (4) The sections of the Registrant’s Definitive Proxy Statement on [Schedule 14A](#) for the 2025 Annual Meeting of Shareholders filed with the Commission on April 23, 2025 and incorporated by reference into the Registrant’s [Form 10-K](#) for the year ended December 31, 2024; and
 - (5) A description of the Registrant’s common stock contained in [Exhibit 4.3](#) to the Registrant’s Annual Report on Form 10-K filed with the Commission on February 27, 2025.
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All documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”) subsequent to the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement which indicates that all securities then remaining unsold shall be deregistered, shall be deemed to be incorporated by reference in the Registration Statement and to be a part thereof from the date of the filing of such documents.

For purposes of this Registration Statement and the related prospectus, any statement contained in a document incorporated or deemed to be incorporated by reference shall be deemed to be modified or superseded to the extent that a statement contained herein or in a subsequently filed document which also is or is deemed to be incorporated herein by reference modifies or replaces such statement. Any statement so modified shall not be deemed in its unmodified form to constitute part of this Registration Statement or the related prospectus.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Section 145 of the Delaware General Corporation Law provides that a corporation may indemnify directors and officers as well as other employees and individuals against expenses (including attorneys’ fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by such person in connection with any threatened, pending, or completed actions, suits, or proceedings in which such person is made a party by reason of such person being or having been a director, officer, employee, or agent to the registrant. The Delaware General Corporation Law provides that Section 145 is not exclusive of other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of stockholders or disinterested directors or otherwise.

Section 102(b)(7) of the Delaware General Corporation Law permits a corporation to provide in its certificate of incorporation that a director of the corporation shall not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director’s duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) for unlawful payments of dividends or unlawful stock repurchases, redemptions, or other distributions, or (iv) for any transaction from which the director derived an improper personal benefit.

The Company’s amended and restated certificate of incorporation provides that the Company may indemnify its directors and officers to the fullest extent permitted under the Delaware General Corporation Law. The Company’s amended and restated bylaws provide that the Company will, in certain situations, indemnify its directors and officers and may indemnify other employees and other agents, to the fullest extent permitted by law. Any indemnified person is also entitled, subject to certain limitations, to advancement, direct payment or reimbursement of reasonable expenses (including attorneys’ fees and disbursements) in advance of the final disposition of the proceeding.

In addition, the Company has entered into, and intends to continue to enter into, separate indemnification agreements with its directors and officers. These indemnification agreements, among other things, require the Company to indemnify its directors and officers for certain expenses, including attorneys’ fees, judgments, fines and settlement amounts incurred by a director or officer in any action or proceeding arising out of their services as a director or officer, or any other company or enterprise to which the person provides services at the Company’s request.

The Company also maintains a directors’ and officers’ insurance policy pursuant to which its directors and officers are insured against liability for actions taken in their capacities as directors and officers.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or control persons, in the opinion of the Commission, such indemnification is against public policy, as expressed in the Securities Act of 1933, as amended (the “*Securities Act*”), and is therefore unenforceable.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Exhibit Number	Exhibit Description	Incorporated by Reference			Filed Herewith
		Form	Exhibit	Filing Date	
4.1	Amended and Restated Certificate of Incorporation of Joby Aviation, Inc.	S-3	3.1	9/6/24	
4.2	Certificate of Amendment to Certificate of Incorporation of Joby Aviation, Inc.	8-K	3.1	6/12/25	
4.2	Amended and Restated Bylaws of Joby Aviation, Inc.	8-K	3.1	1/24/25	
5.1	Opinion of Latham & Watkins LLP				X
23.1	Consent of Deloitte & Touche LLP				X
23.2	Consent of Latham & Watkins LLP (contained in Exhibit 5.1)				X
24.1	Powers of Attorney (included on the signature page of this Registration Statement)				X
99.1#	Joby Aviation, Inc. 2021 Incentive Award Plan	S-1	10.12	8/17/21	
99.2#	Form of Stock Option Agreement under 2021 Incentive Award Plan (included in Exhibit 10.12)	S-1	10.13	8/17/21	
99.3#	Form of Restricted Stock Unit Award Agreement under 2021 Incentive Award Plan	S-8	99.3	12/17/21	
99.4#	Joby Aviation, Inc. 2021 Employee Stock Purchase Plan	S-1	10.15	8/17/21	
107.1	Filing Fee Table				X

Indicates management contract or compensatory plan.

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 this 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 a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table 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 clauses (a)(1)(i) and (a)(1)(ii) shall not apply if the registration statement is on Form S-8 and the information required to be included in a post-effective amendment by those clauses is contained in periodic 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 this 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 that 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 into this 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.

(h) 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 indemnification provisions summarized in Item 6, 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.

SIGNATURES

Pursuant to the requirements of the Securities Act, 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 Santa Cruz, State of California, on the 20th day of November, 2025.

JOBY AVIATION, INC.

By: /s/ JoeBen Bevirt
JoeBen Bevirt
Chief Executive Officer

POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints each of JoeBen Bevirt and Rodrigo Brumana, acting alone or together with another attorney-in-fact, as his or her true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for such person and in his or her name, place and stead, in any and all capacities, to sign any or all further amendments (including post-effective amendments) to this registration statement (and any additional registration statement related hereto permitted by Rule 462(b) promulgated under the Securities Act of 1933 (and all further amendments, including post-effective amendments, thereto)), 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 and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons on behalf of the Registrant in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ JoeBen Bevirt</u> JoeBen Bevirt	Chief Executive Officer and Director (Principal Executive Officer)	November 20, 2025
<u>/s/ Rodrigo Brumana</u> Rodrigo Brumana	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	November 20, 2025
<u>/s/ Aicha Evans</u> Aicha Evans	Director	November 20, 2025
<u>/s/ Halimah DeLaine Prado</u> Halimah DeLaine Prado	Director	November 20, 2025
<u>/s/ Michael Huerta</u> Michael Huerta	Director	November 20, 2025
<u>/s/ Tetsuo Ogawa</u> Tetsuo Ogawa	Director	November 20, 2025
<u>/s/ Dipender Saluja</u> Dipender Saluja	Director	November 20, 2025
<u>/s/ Paul Sciarra</u> Paul Sciarra	Director	November 20, 2025
<u>/s/ Michael Thompson</u> Michael Thompson	Director	November 20, 2025
<u>/s/ Laura Wright</u> Laura Wright	Director	November 20, 2025

Joby Aviation, Inc.

	Security Type	Security Class Title	Fee Calculation Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
1	Equity	Common Stock, \$0.0001 par value per share	Other	35,287,937	\$ 13.79	\$ 486,620,651.23	0.0001381	\$ 67,202.31
Total Offering Amounts:						\$ 486,620,651.23		\$ 67,202.31
Total Fee Offsets:								\$ 0.00
Net Fee Due:								\$ 67,202.31

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(3) Pursuant to Rules 457(c) and 457(h) under the Securities Act, the proposed maximum offering price per share is estimated solely for the purpose of calculating the registration fee and is based upon the average of the high and low prices of the Registrant common stock as reported on the New York Stock Exchange on November 18, 2025, which date is within five business days prior to filing this Registration Statement.

☒ Not Applicable[illegible]

LATHAM & WATKINS^{LLP}

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Los Angeles	Tokyo
Madrid	Washington, D.C.

November 20, 2025

Joby Aviation, Inc.
333 Encinal Street
Santa Cruz, California 95060

Re: Joby Aviation, Inc. – Registration Statement on Form S-8

To the addressee set forth above:

We have acted as special counsel to Joby Aviation, 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 35,287,937 shares (the “**Shares**”) of common stock, par value \$0.0001 per share, of the Company, of which 31,367,055 may be issued pursuant to the Joby Aviation, Inc. 2021 Incentive Award Plan (the “**2021 Plan**”) and 3,920,882 of which may be issued pursuant to the Joby Aviation, Inc. 2021 Employee Stock Purchase Plan (the “**ESPP**” and, together with the 2021 Plan, the “**Plans**”). 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 issuance 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 the 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 holders, and have been issued by the Company for legal consideration in excess of par value in the circumstances contemplated by the Plans, assuming in each case that the individual grants or awards under the Plans are duly authorized by all necessary corporate action and duly granted or awarded and exercised in accordance of the law and the Plans (and the agreements and awards 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 the 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

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our reports dated February 27, 2025, relating to the financial statements of Joby Aviation, Inc. and the effectiveness of Joby Aviation, Inc.'s internal control over financial reporting, appearing in the Annual Report on Form 10-K of Joby Aviation, Inc. for the year ended December 31, 2024.

/s/ DELOITTE & TOUCHE LLP

San Jose, California

November 20, 2025