

LANDS' END, INC.

FORM S-8

(Securities Registration: Employee Benefit Plan)

Filed 04/03/17

| | |
|-------------|--|
| Address | ONE LANDS END LN DODGEVILLE, WI 53595 |
| Telephone | 6089359341 |
| CIK | 0000799288 |
| Symbol | LE |
| SIC Code | 5651 - Family Clothing Stores |
| Industry | Apparel & Accessories Retailers |
| Sector | Consumer Cyclical |
| Fiscal Year | 01/31 |

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

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

Lands' End, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

36-2512786

(I.R.S. Employer
Identification No.)

**1 Lands' End Lane
Dodgeville, Wisconsin**

(Address of Principal Executive Offices)

53595

(Zip Code)

**Lands' End, Inc. 2014 Stock Plan (As Amended and Restated)
Lands' End, Inc. 2017 Stock Plan
(Full title of plans)**

**Dorian R. Williams
Senior Vice President, General Counsel and Corporate Secretary
1 Lands' End Lane
Dodgeville, Wisconsin 53595**

(Name and address of agent for service)

(608) 935-9341

(Telephone number, including area code, of agent for service)

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

(Do not check if a smaller reporting company)

Smaller reporting company

CALCULATION OF REGISTRATION FEE

| Title of securities to be registered | Amount to be registered (1) | Proposed maximum offering price per share | Proposed maximum aggregate offering price | Amount of registration fee |
|--|-----------------------------|---|---|----------------------------|
| Common Stock, \$0.01 par value per share | 1,425,000(1) | \$19.55(2) | \$27,858,750.00(2) | \$3,228.83 |

- (1) Consists of 1,000,000 shares of common stock, \$0.01 par value per share, of Lands' End, Inc. ("Common Stock") to be offered or sold under the Lands' End, Inc. 2017 Stock Plan and 425,000 shares of Common Stock to be offered or sold under the Lands' End, Inc. 2014 Stock Plan (As Amended and Restated).
- (2) Calculated solely for the purpose of determining the amount of the registration fee due for this filing in accordance with Rule 457(c) and Rule 457(h) under the Securities Act of 1933, as amended. The proposed maximum offering price per share and the proposed maximum aggregate offering price are based upon the average of the high and low prices of Common Stock, as reported on The NASDAQ Stock Market on March 27, 2017.
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PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

In accordance with Rule 428 under the Securities Act of 1933, as amended (the "Securities Act"), and the instructional note to Part I of Form S-8, this Registration Statement omits the information specified in Part I of Form S-8. The documents containing the information specified in Part I of Form S-8 will be sent or given to the employee as specified by Rule 428(b)(1) under the Securities Act. Such documents and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Part II of this Registration Statement, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed with the Securities and Exchange Commission (the "Commission") by the Registrant are incorporated herein by reference:

- (a) the Registrant's Annual Report on Form 10-K for the fiscal year ended January 27, 2017, filed with the Commission on March 31, 2017;
- (b) the portions of the Registrant's Definitive Proxy Statement on Schedule 14A filed on March 31, 2017 that are incorporated by reference into Part III of the Registrant's Annual Report on Form 10-K for the fiscal year ended January 27, 2017;
- (c) all other reports of the Registrant filed pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), since the end of the fiscal year covered by the document referred to in clause (a) of this Item 3; and
- (d) the description of the Registrant's common stock, \$0.01 par value per share ("Common Stock"), contained in the section captioned "Description of Our Capital Stock" in the Registrant's Registration Statement on Form 10 (File No. 001-09769) filed with the Commission under Section 12(b) of the Exchange Act, including any amendment or report filed for the purpose of updating such description.

The documents incorporated by reference into this Registration Statement may include, as exhibits, agreements between us and third parties that contain representations and warranties and other agreements and undertakings by us and third parties. These representations and warranties, agreements and undertakings have been made as of specific dates, may be subject to important qualifications and limitations agreed to by the parties to the agreements in connection with negotiating the terms of the agreements, and have been included in the agreements for the purpose of allocating risk between the parties to the agreements rather than to establish matters as facts. All such representations and warranties, agreements, and undertakings have been made solely for the benefit of the parties to the agreements and should not be relied upon by any other person.

In addition, all documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act (other than the portions of those documents not deemed to be filed) subsequent to the effective date of this Registration Statement, but 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, shall be deemed to be incorporated by reference in the Registration Statement and to be part thereof from the date of 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 purposes of this Registration Statement to the extent that a statement contained herein or in any subsequently filed document which also is deemed to be incorporated by reference herein 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 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Certain matters with respect to the validity of the shares of common stock offered under this registration statement will be passed upon for the Registrant by Dorian R. Williams, Senior Vice President, General Counsel and Corporate Secretary of the Registrant. Mr. Williams is eligible to participate in the Plans. As of March 30, 2017, Mr. Williams beneficially owned 9,815 shares of common stock, including common stock issuable upon vesting of restricted stock units that vest within 60 days of March 30, 2017.

Item 6. Indemnification of Directors and Officers.

Pursuant to the General Corporation Law of the State of Delaware (the "DGCL"), a corporation may indemnify any person who was or is a party to or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of such corporation) by reason of the fact that such person is or was a director, officer, employee or agent of such corporation, or serving at the request of such corporation in such capacity for another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding, if 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 such corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful.

The DGCL also permits a corporation 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 or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that such person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, for expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit, except that no indemnification shall be made if such person failed to act 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 or if, in respect of any claim, issue or matter, such person shall have been adjudged to be liable to the corporation unless the Delaware Court of Chancery or the court in which such action or suit was brought shall determine upon application that such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

To the extent a present or former director or officer is successful in the defense of such an action, suit or proceeding, a corporation is required by the DGCL to indemnify such person for actual and reasonable expenses incurred thereby. Expenses (including attorneys' fees) incurred by an officer or director in defending any civil, criminal, administrative or investigative action, suit or proceeding may be paid by the corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if it is ultimately determined that such person is not entitled to be so indemnified. Such expenses (including attorneys' fees) incurred by former directors and officers or other employees and agents of the corporation or by persons serving at the request of the corporation as directors, officers, employees or agents of another corporation, partnership, joint venture, trust or other enterprise may be so paid upon such terms and conditions, if any, as the corporation deems appropriate.

The DGCL provides that the indemnification described above shall not be deemed exclusive of other indemnification that may be granted by a corporation pursuant to its by-laws, disinterested directors' vote, stockholders' vote, and agreement or otherwise.

The DGCL also provides corporations with the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation in a similar capacity for another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him or her and incurred by such person in any such capacity, or arising out of his or her status as such, whether or not the corporation would have the power to indemnify him or her against such liability as described above.

Each of the Amended and Restated Certificate of Incorporation of Lands' End, Inc. (the "Certificate of Incorporation") and the Amended and Restated Bylaws of Lands' End, Inc. (the "Bylaws") requires the Registrant to indemnify and hold harmless, to the fullest extent permitted by applicable law, any director or officer of the Registrant who was or is made or is threatened to be made a party or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or she, or a person for whom he or she is the legal representative, is or was a director or officer of the Registrant or, while a director or officer of the Registrant, is or was serving at the request of the Registrant as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, enterprise or nonprofit entity, including service with respect to employee benefit plans (each, a "Proceeding"), against all liability, loss

suffered and expenses (including attorney's fees) reasonably incurred by such person. In general, the Registrant will indemnify such a director or officer who initiates an action, suit or proceeding only if such action, suit or proceeding was authorized by the board of directors of the Registrant.

Each of the Certificate of Incorporation and the Bylaws further requires the Registrant, to the extent not prohibited under applicable law, to pay the expenses (including attorneys' fees) incurred by a director or officer of the Registrant in defending any Proceeding in advance of its final disposition; provided, however, that, to the extent required by law, such payment of expenses in advance of the final disposition of the Proceeding shall be made only upon receipt of an undertaking by such director or officer to repay all amounts advanced if it should be ultimately determined he or she is not entitled to be indemnified under the terms of the Certificate of Incorporation or the Bylaws, as the case may be, or otherwise.

Pursuant to the Certificate of Incorporation, a director of the Company is not liable to the Company or its stockholders for monetary damages for a breach of fiduciary duty as a director, except to the extent prohibited by the DGCL, which currently provides that such limitation of liability is prohibited if (i) such director has breached his or her duty of loyalty to the Company or its stockholders, (ii) such director's acts or omissions are not in good faith or involve intentional misconduct or a knowing violation of law, (iii) such director derived an improper personal benefit from the transaction at issue, or (iv) required by Section 174 of the DGCL.

The foregoing statements are subject to the detailed provisions of Sections 102(b)(7) and 145 of the DGCL and the full text of the Certificate of Incorporation and the Bylaws. The indemnification rights conferred by the Registrant are not exclusive of any other right to which persons seeking indemnification may be entitled under any statute, agreement or vote of stockholders or disinterested directors or otherwise.

The Registrant maintains directors' and officers' liability insurance for the benefit of its directors and officers in amounts that it believes are reasonable under the circumstances.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

The Exhibits to this registration statement are listed in the Exhibit Index of this registration statement, which Index is incorporated herein by reference.

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 this 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 20% 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 this Registration Statement or any material change to such information in this Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(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 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 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 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.

(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.

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 Dodgeville, Wisconsin, on March 31, 2017.

LANDS' END, INC.

By: /s/ Dorian R. Williams

Name: Dorian R. Williams

Title: Senior Vice President, General Counsel and Corporate Secretary

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the date indicated.

| <u>Signature</u> | <u>Title</u> | <u>Date</u> |
|------------------------------------|--|----------------|
| * _____ Jerome S. Griffith | Director, Chief Executive Officer and President (Principal Executive Officer) | March 31, 2017 |
| * _____ James F. Gooch | Executive Vice President, Chief Operating Officer, Chief Financial Officer and Treasurer (Principal Financial Officer) | March 31, 2017 |
| * _____ Bernard L. McCracken | Vice President, Controller, and Chief Accounting Officer (Principal Accounting Officer) | March 31, 2017 |
| * _____ Josephine Linden | Director, Chairman of the Board of Directors | March 31, 2017 |
| * _____ Robert A. Bowman | Director | March 31, 2017 |
| * _____ Robert Galvin | Director | March 31, 2017 |
| * _____ Elizabeth Leykum | Director | March 31, 2017 |
| * _____ John T. McClain | Director | March 31, 2017 |
| * _____ Jignesh Patel | Director | March 31, 2017 |
| * _____ Jonah Staw | Director | March 31, 2017 |

*By: /s/ Dorian R. Williams

Dorian R. Williams

Attorney-in Fact

EXHIBIT INDEX

| Exhibit | Description |
|----------------|--|
| 4.1 | Amended and Restated Certificate of Incorporation of Lands' End, Inc. (incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed on March 20, 2014 (File No. 001-09769)). |
| 4.2 | Amended and Restated Bylaws of Lands' End, Inc. (incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed on April 8, 2014 (File No. 001-09769)). |
| 5.1 | Opinion of Dorian R. Williams, Esq.* |
| 23.1 | Consent of Deloitte & Touche LLP.* |
| 23.2 | Consent of Dorian R. Williams, Esq. (included in Exhibit 5.1).* |
| 24 | Power of Attorney.* |

* Filed herewith.

LANDS' END, INC
1 Lands' End Lane
Dodgeville, Wisconsin 53595

Dorian R. Williams
Senior Vice President
General Counsel, and Corporate Secretary

March 31, 2017

Lands' End, Inc.
1 Lands' End Lane
Dodgeville, Wisconsin 53595

Ladies and Gentlemen:

I have acted as counsel for Lands' End, Inc., a Delaware corporation (the "Company"), in connection with the Company's registration statement on Form S-8 (the "Registration Statement") to be filed by the Company with the Securities and Exchange Commission (the "Commission") on or about the date hereof relating to the registration under the Securities Act of 1933, as amended (the "Securities Act") of 1,425,000 shares of the common stock, par value \$.01 per share (the "Shares"), of the Company issuable pursuant to the terms of the Lands' End, Inc. 2014 Stock Plan (As Amended and Restated) and the Lands' End, Inc. 2017 Stock Plan (collectively, as each hereafter may be further amended and/or restated, the "Plans").

In such capacity, I have examined originals, or copies certified or otherwise identified to my satisfaction, of such records of the Company and of public officials and such other documents as I have deemed relevant and necessary as the basis for the opinion set forth below, including the Company's Amended and Restated Certificate of Incorporation, the Company's Amended and Restated Bylaws, minutes and records of the corporate proceedings of the Company, the Plans, each as currently in effect, and the Registration Statement and the exhibits thereto. In my examination, I have assumed the genuineness of all signatures, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to me as originals and the conformity to originals of all documents submitted to me as copies. Finally, I have also assumed that there are no agreements or understandings between or among the Company and any participants in the Plans that would expand, modify or otherwise affect the terms of the Plans or the respective rights or obligations of the participants thereunder.

Based upon and subject to the foregoing qualifications, assumptions and limitations and the further limitations set forth below, I am of the opinion that the Shares have been duly authorized for issuance and when duly issued, sold and delivered in accordance with the terms of the Plans, will be validly issued, fully paid and non-assessable.

My opinions expressed above are subject to the qualification that I express no opinion as to the applicability of, compliance with, or effect of any laws except the General Corporation Law of the State of Delaware. This opinion is limited to the specific issues addressed herein, and no opinion may be inferred or implied beyond that expressly stated herein.

I hereby consent to the filing of this opinion as an exhibit to the Registration Statement, and I further consent to the use of my name under Item 5 in the Registration Statement and the prospectus that forms a part thereof. In giving these consents, I do not thereby admit that I am within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder.

I assume no obligation to revise or supplement this opinion after the date of effectiveness should the General Corporation Law of the State of Delaware be changed by legislative action, judicial decision or otherwise after the date hereof. This opinion is furnished to you in connection with the filing of the Registration Statement in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act and Item 8 of Part II of Form S-8.

Sincerely,

/s/ Dorian R. Williams

Dorian R. Williams

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated March 31, 2017, (which report expresses an unqualified opinion and includes an explanatory paragraph related to the fact that the combined financial statements, constituting the periods prior to April 4, 2014, include the Lands' End business of Sears Holdings Corporation and were derived from the consolidated financial statements and accounting records of Sears Holdings Corporation and include expense allocations for certain corporate functions historically provided by Sears Holdings Corporation which may not be reflective of the actual expenses which would have been incurred if the Lands' End business of Sears Holdings Corporation operated as a separate entity apart from Sears Holdings Corporation) relating to the consolidated and combined financial statements of Lands' End, Inc. and subsidiaries, and the effectiveness of Lands' End, Inc. and subsidiaries' internal control over financial reporting, appearing in the Annual Report on Form 10-K of Lands' End, Inc. for the fiscal year ended January 27, 2017.

/s/ DELOITTE & TOUCHE LLP

Davenport, Iowa

March 31, 2017

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each of the undersigned being a director or officer or both of LANDS' END, INC., a Delaware corporation (the "Company"), does hereby constitute and appoint JEROME S. GRIFFITH, JAMES F. GOOCH, BERNARD L. MCCRACKEN and DORIAN R. WILLIAMS, with full power to each of them to act alone, as the true and lawful attorneys and agents of the undersigned, with full power of substitution and resubstitution to each of said attorneys, to execute, file and deliver any and all instruments, and to do any and all acts and things, which said attorneys and agents, or any of them, deem advisable to enable the Company to comply with the Securities Act of 1933, as amended (the "Securities Act"), and any requirements or regulations of the Securities and Exchange Commission with respect thereto, in connection with the registration under the Securities Act of (1) up to 1,000,000 shares of common stock of the Company for issuance under the Lands' End, Inc. 2017 Stock Plan and (2) up to 425,000 shares of common stock of the Company for issuance under the Lands' End, Inc. 2014 Stock Plan (As Amended and Restated), including specifically, but without limitation of the general authority hereby granted, the power and authority to sign his or her name as a director or officer, or both, of the Company to one or more registration statements on Form S-8 with respect to said shares of common stock (the "Registration Statement"), any amendment, post-effective amendment or supplement thereto, any prospectus or other document related to the Registration Statement, and any amendments, supplements or revisions to such prospectus or document; and each of the undersigned does hereby fully ratify and confirm all that said attorneys and agents, or any of them, or the substitute of any of them, shall do or cause to be done by virtue hereof.

This Power of Attorney may be signed in any number of counterparts, each of which shall constitute an original and all of which, taken together, shall constitute one Power of Attorney.

IN WITNESS WHEREOF, each of the undersigned has hereunto set his or her hand this 30th day of March, 2017.

| Signature | Title |
|---|--|
| <u>/s/ Jerome S. Griffith</u> Jerome S. Griffith | Director, Chief Executive Officer and President (Principal Executive Officer) |
| <u>/s/ James F. Gooch</u> James F. Gooch | Executive Vice President, Chief Operating Officer, Chief Financial Officer and Treasurer (Principal Financial Officer) |
| <u>/s/ Bernard L. McCracken</u> Bernard L. McCracken | Vice President, Controller, and Chief Accounting Officer (Principal Accounting Officer) |
| <u>/s/ Josephine Linden</u> Josephine Linden | Director, Chairman of the Board of Directors |
| <u>/s/ Robert A. Bowman</u> Robert A. Bowman | Director |
| <u>/s/ Robert Galvin</u> Robert Galvin | Director |
| <u>/s/ Elizabeth Leykum</u> Elizabeth Leykum | Director |
| <u>/s/ John T. McClain</u> John T. McClain | Director |
| <u>/s/ Jignesh Patel</u> Jignesh Patel | Director |
| <u>/s/ Jonah Staw</u> Jonah Staw | Director |