

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

iQIYI, Inc.

(Exact name of registrant as specified in its charter)

Cayman Islands
(State or other jurisdiction of
incorporation or organization)

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

9/F, iQIYI Innovation Building,
No. 2 Haidian North Street, Haidian District, Beijing, 100080
People's Republic of China
Tel: +86 10 6267-7171

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

2010 Equity Incentive Plan
2021 Share Incentive Plan
(Full title of the plan)

Cogency Global Inc.
122 East 42nd Street, 18th Floor
New York, NY 10168
+1 800-221-0102

(Name, address, and 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, 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

Accelerated filer

Non-accelerated filer N (Do not check if a smaller reporting company)

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.

Copies to:

Jun Wang
Chief Financial Officer
iQIYI, Inc.
9/F, iQIYI Innovation Building,
No. 2 Haidian North Street, Haidian District, Beijing, 100080
People's Republic of China
Tel: +86 10-6267-7171

Z. Julie Gao, Esq.
Skadden, Arps, Slate, Meagher & Flom LLP
c/o 42/F, Edinburgh Tower, The Landmark
15 Queen's Road Central
Hong Kong
+852 3740-4700

PART I

INFORMATION REQUIRED IN THE SECTION 10(A) PROSPECTUS

Item 1. Plan Information*

Item 2. Registrant Information and Employee Plan Annual Information*

* formation required by Part I to be contained in the Section 10(a) prospectus is omitted from this registration statement in accordance with Rule 428 under the Securities Act and the Note to Part I of Form S-8. The documents containing information specified in this Part I will be separately provided to the participants covered by the Plans, as specified by Rule 428(b)(1) under the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference

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

- (a) [The Registrant's annual report on Form 20-F for the fiscal year ended December 31, 2021 filed on March 28, 2022 pursuant to Section 13\(a\) of the Securities Exchange Act of 1934, as amended \(the "Exchange Act"\); and](#)
- (b) [The description of the Registrant's Class A ordinary shares incorporated by reference in the Registrant's registration statement on Form 8-A \(File No. 001-38431\) filed with the Commission on March 16, 2018, including any amendment and report subsequently filed for the purpose of 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 to this registration statement 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 this registration statement and to be part hereof from the date of filing of such documents. Any statement in a document incorporated or deemed to be incorporated by reference in this registration statement will be deemed to be modified or superseded to the extent that a statement contained in this registration statement or in any other later filed document that also is or is deemed to be incorporated by reference modifies or supersedes such statement. Any such statement so modified or superseded will not be deemed, except as so modified or superseded, to be 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

Cayman Islands law does not limit the extent to which a company's articles of association may provide for indemnification of directors and officers, except to the extent any such provision may be held by the Cayman Islands courts to be contrary to public policy, such as to provide indemnification against civil fraud or the consequences of committing a crime. The Registrant's currently effective articles of association provide that the Registrant may indemnify its directors and officers out of the assets and funds of the Company against all actions, proceedings, costs, charges, expenses, losses, damages or liabilities incurred or sustained by such persons in connection with the execution or discharge of such person's duties, powers, authorities or discretions as a director or officer of the Company, otherwise than by reason of such person's own dishonesty, willful default or fraud.

Pursuant to the indemnification agreements, the form of which was filed as Exhibit 10.3 to the Registrant's registration statement on Form F-1, as amended (File No. 333-223263), the Registrant has agreed to indemnify its directors and officers against certain liabilities and expenses incurred by such persons in connection with claims made by reason of their being such a director or officer.

Pursuant to the 2021 Share Incentive Plan, which was furnished as Exhibit 99.1 to the Registrant's Form 6-K furnished to the Commission on December 3, 2021, the Registrant has agreed to indemnify its plan administrative committee members and other directors against certain liabilities and expenses incurred by such persons in connection with claims made by reason of any action or failure to act pursuant to the Plans.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling the Registrant pursuant to the foregoing provisions, the Registrant has been informed that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

Item 7. Exemption From Registration Claimed

Not applicable.

Item 8. Exhibits

See the Index to Exhibits attached hereto.

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; 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 that information in the registration statement;

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

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
4.1	<u>Currently Effective Ninth Amended and Restated Memorandum and Articles of Association of the Registrant (incorporated herein by reference to Exhibit 3.2 to the registration statement on Form F-1, as amended (File No. 333-223263))</u>
4.2	<u>Registrant's Specimen Certificate for Class A ordinary shares (incorporated herein by reference to Exhibit 4.2 to the registration statement on Form F-1, as amended (File No. 333-223263))</u>
4.3	<u>Deposit Agreement among the Registrant, the depository and holders of the American Depositary Receipts (incorporated herein by reference to Exhibit 4.3 to the registration statement on Form S-8, (File No. 333-225165) filed with the Commission on May 24, 2018)</u>
5.1*	<u>Opinion of Maples and Calder (Hong Kong) LLP, Cayman Islands counsel to the Registrant, regarding the legality of the Class A ordinary shares being registered</u>
10.1	<u>Third Amended and Restated 2010 Equity Incentive Plan (incorporated herein by reference to Exhibit 10.1 to the Form F-3 (File No. 333-251359), filed with the SEC on December 16, 2020))</u>
10.2	<u>2021 Share Incentive Plan (incorporated herein by reference to Exhibit 99.1 to the Form 6-K furnished with the SEC on December 3, 2021)</u>
23.1*	<u>Consent of Ernst & Young Hua Ming LLP</u>
23.2*	<u>Consent of Maples and Calder (Hong Kong) LLP (included in Exhibit 5.1)</u>
24.1*	<u>Powers of Attorney (included on signature page hereto)</u>
107*	<u>Filing Fee Table</u>

* Filed herewith.

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 Beijing, China, on March 28, 2022.

iQIYI, Inc.

By: /s/ Yu Gong

Name: Yu Gong

Title: Director and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints, severally and not jointly, each of Yu Gong and Jun Wang, with full power to act alone, as his true and lawful attorney-in-fact, with the power of substitution, for and in such person's name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto each said attorney-in-fact full power and authority to do and perform each and every act and thing requisite and necessary to be done as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that each said attorney-in-fact may lawfully do or cause to be done by virtue hereof.

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 dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Robin Yanhong Li</u> Robin Yanhong Li	Chairman of the Board of Directors	March 28, 2022
<u>/s/ Yu Gong</u> Yu Gong	Chief Executive Officer and Director (Principal Executive Officer)	March 28, 2022
<u>/s/ Herman Yu</u> Herman Yu	Director	March 28, 2022
<u>/s/ Chuan Wang</u> Chuan Wang	Director	March 28, 2022
<u>/s/ Junjie He</u> Junjie He	Director	March 28, 2022
<u>/s/ Dou Shen</u> Dou Shen	Director	March 28, 2022
<u>/s/ Sam Hanhui Sun</u> Sam Hanhui Sun	Independent Director	March 28, 2022
<u>/s/ Jane Jie Sun</u> Jane Jie Sun	Independent Director	March 28, 2022
<u>/s/ Jun Wang</u> Jun Wang	Chief Financial Officer (Principal Financial and Accounting Officer)	March 28, 2022

SIGNATURE OF AUTHORIZED REPRESENTATIVE IN THE UNITED STATES

Pursuant to the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of iQIYI, Inc. has signed this registration statement or amendment thereto in New York on March 28, 2022.

Cogency Global Inc.

By: /s/ Colleen A. De Vries

Name: Colleen A. De Vries

Title: Senior Vice President



Our ref DLK/740624-000002/21497036v1

iQIYI, Inc.

9/F, iQIYI Innovation Building,
No. 2 Haidian North Street, Haidian District, Beijing, 100080
People's Republic of China

28 March 2022

Dear Sirs

iQIYI, Inc. (the "Company")

We have acted as Cayman Islands legal counsel to the Company in connection with a registration statement on Form S-8 to be filed with the Securities and Exchange Commission (the "**Commission**") on 28 March 2022 (the "**Registration Statement**") relating to the registration under the United States Securities Act of 1933, as amended, (the "**Securities Act**") of 283,200,251 class A ordinary shares, par value US\$0.00001 per share (the "**Shares**"), issuable upon vesting or exercise of options, restricted share units and other awards granted under the 2017 Share Incentive Plan (the "**2017 Plan**") and the 2021 Share Incentive Plan (the "**2021 Plan**", together with the 2017 Plan, the "**Plans**").

For the purposes of giving this opinion, we have examined copies of the Registration Statement and the Plans. We have also reviewed copies of the ninth amended and restated memorandum and articles of association of the Company adopted by a special resolution passed on 12 March 2018 and effective immediately prior to the completion of the initial public offering of the Company's American depository shares representing its class A ordinary shares (the "**Memorandum and Articles**") and the written resolutions of the board of directors of the Company dated 2 December 2021 and the written resolutions of the compensation committee of the Company dated 2 December 2021 (the "**Resolutions**").

Based upon, and subject to, the assumptions and qualifications set out below, and having regard to such legal considerations as we deem relevant, we are of the opinion that:

1. The Shares to be issued by the Company and registered under the Registration Statement have been duly and validly authorized.

Maples and Calder (Hong Kong) LLP

26th Floor Central Plaza 18 Harbour Road Wanchai Hong Kong

Tel +852 2522 9333 Fax +852 2537 2955 maples.com

Resident Hong Kong Partners: Everton Robertson (Cayman Islands), Michelle Lloyd (Ireland), Aisling Dwyer (British Virgin Islands), Ann Ng (Victoria (Australia)), John Trehey (New Zealand), Matthew Roberts (Western Australia (Australia)), Nick Harold (England and Wales), Terence Ho (New South Wales (Australia)), L.K. Kan (England and Wales), W.C. Pao (England and Wales), Richard Spooner (England and Wales), Sharon Yap (New Zealand), Nick Stern (England and Wales), Juno Huang (Queensland (Australia)), Karen Palaras (Victoria (Australia)), Joseelyne Ainley (England and Wales), Andrew Wood (England and Wales)

Non-Resident Partners: Jonathan Green (Cayman Islands), Kieran Walsh (Cayman Islands)

Cayman Islands Attorneys at Law | British Virgin Islands Solicitors | Irish Solicitors

2. When issued and paid for in accordance with the terms of the Plans and in accordance with the Resolutions, and appropriate entries are made in the register of members (shareholders) of the Company, the Shares will be validly issued, fully paid and non-assessable.

In this opinion letter, the phrase “non-assessable” means, with respect to the issuance of Shares, that a shareholder shall not, in respect of the relevant Shares, have any obligation to make further contributions to the Company’s assets (except in exceptional circumstances, such as involving fraud, the establishment of an agency relationship or an illegal or improper purpose or other circumstances in which a court may be prepared to pierce or lift the corporate veil).

These opinions are subject to the qualification that under the Companies Act (As Revised) of the Cayman Islands, the register of members of a Cayman Islands company is by statute regarded as *prima facie* evidence of any matters which the Companies Act (As Revised) directs or authorises to be inserted therein. A third party interest in the shares in question would not appear. An entry in the register of members may yield to a court order for rectification (for example, in the event of fraud or manifest error).

These opinions are given only as to, and based on, circumstances and matters of fact existing and known to us on the date of this opinion letter. These opinions only relate to the laws of the Cayman Islands which are in force on the date of this opinion letter. We express no opinion as to the meaning, validity or effect of any references to foreign (i.e. non-Cayman Islands) statutes, rules, regulations, codes, judicial authority or any other promulgations.

We have also relied upon the assumptions, which we have not independently verified, that (a) all signatures, initials and seals are genuine, (b) copies of documents, conformed copies or drafts of documents provided to us are true and complete copies of, or in the final forms of, the originals, and (c) upon the issue of any Shares, the consideration received by the Company shall be not less than the par value of such Shares.

We consent to the use of this opinion as an exhibit to the Registration Statement and further consent to all references to us in the Registration Statement and any amendments thereto. In giving such consent, we do not consider that we are “experts” within the meaning of such term as used in the Securities Act, or the rules and regulations of the Commission issued thereunder, with respect to any part of the Registration Statement, including this opinion as an exhibit or otherwise.

Yours faithfully

/s/ Maples and Calder (Hong Kong) LLP

Maples and Calder (Hong Kong) LLP

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 2010 Equity Incentive Plan and 2021 Share Incentive Plan of iQIYI, Inc. of our reports dated March 28, 2022, with respect to the consolidated financial statements of iQIYI, Inc. and the effectiveness of internal control over financial reporting of iQIYI, Inc. included in its Annual Report (Form 20-F) for the year ended December 31, 2021, filed with the Securities and Exchange Commission.

/s/ Ernst & Young Hua Ming LLP

Beijing, The People's Republic of China

March 28, 2022

Calculation of Filing Fee Tables

Form S-8

(Form Type)

iQIYI, Inc.

(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title(1)	Fee Calculation Rule	Amount Registered(2)	Proposed Maximum Offering Price Per Share	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Class A ordinary shares, par value \$0.00001 per share	Rule 457(h)	3,200,251(3)	\$0.511883(3)	\$1,638,154.08	\$0.0000927	\$151.86
Equity	Class A ordinary shares, par value \$0.00001 per share	Rule 457(c) and Rule 457(h)	280,000,000(4)	\$0.83875(4)	\$234,850,000.00	\$0.0000927	\$21,770.60
Total Offering Amounts					\$236,488,154.08		\$21,922.46
Total Fee Offsets							—
Net Fee Due							\$21,922.46

- (1) These shares may be represented by the Registrant's ADSs, each of which represents seven Class A ordinary shares. The Registrant's ADSs issuable upon deposit of the Class A ordinary shares registered hereby have been registered under a separate registration statement on Form F-6 (333-223709).

-
- (2) Represents Class A ordinary shares issuable upon vesting or exercise of options, restricted share units and other awards granted under the 2010 Equity Incentive Plan and the 2021 Share Incentive Plan (the “Plans”). Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “Securities Act”), this registration statement also covers an indeterminate number of additional shares which may be offered and issued to prevent dilution from share splits, share dividends or similar transactions as provided in the Plans.
 - (3) The amount to be registered represents Class A ordinary shares issuable upon exercise of outstanding options granted under the 2010 Equity Incentive Plan, and the corresponding proposed maximum offering price per share represents weighted average exercise price of these outstanding options.
 - (4) These Class A ordinary shares are reserved for future award grants under the 2021 Share Incentive Plan. The number of Class A ordinary shares available for issuance under the 2021 Share Incentive Plan has been estimated for the purposes of calculating the amount of the registration fee. The proposed maximum offering price per share, which is estimated solely for the purposes of calculating the registration fee under Rule 457(h) and Rule 457(c) under the Securities Act, is based on \$3.36 per ADS, the average of the high and low prices for the registrant’s ADSs as quoted on the Nasdaq Global Select Market on March 21, 2022.
 - (5) Any Class A ordinary shares covered by an award granted under the Plans (or portion of an award) that terminates, expires, lapses or repurchased for any reason will be deemed not to have been issued for purposes of determining the maximum aggregate number of Class A ordinary shares that may be issued under the Plans.