

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

FORM S-8

**REGISTRATION STATEMENT
UNDER**

THE SECURITIES ACT OF 1933

Phoenix New Media Limited

(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 No.)

**Sinolight Plaza, Floor 16
No. 4 Qiyang Road
Wangjing, Chaoyang District
Beijing 100102
People's Republic of China
+86 10 6067 6000**

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

2018 Share Option Plan
(Full title of the Plan)

**Law Debenture Corporate Services Inc
400 Madison Avenue, 4th Floor
New York, New York 10017
Telephone: (212) 750-6474**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Mr. Edward Lu
Chief Financial Officer
Sinolight Plaza, Floor 16
No. 4 Qiyang Road
Wangjing, Chaoyang District,
Beijing 100102
People's Republic of China
+8610-6067-6869

Yi Gao, Esq.
Simpson Thacher & Bartlett LLP
c/o 35th Floor, ICBC Tower
3 Garden Road
Central, Hong Kong
+852-2514-7600

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	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input checked="" type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

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 (“Registration Statement”) is being filed pursuant to the General Instruction E to Form S-8 for the purpose of registering an aggregate of 26,593,526 additional Class A ordinary shares, par value US\$0.01 per share (the “Class A Ordinary Shares”) of Phoenix New Media Limited (the “Registrant”), that are reserved for issuance under the Registrant’s 2018 Share Option Plan (the “2018 Plan”). These 26,593,526 additional Class A Ordinary Shares have been added to the 2018 Plan effective on June 6, 2022. These 26,593,526 additional Class A Ordinary Shares are of the same class as other securities for which a registration statement on Form S-8 was filed with the Securities and Exchange Commission (the “Commission”) on June 29, 2018 (File No. 333-225976) (the “Existing S-8 Registration Statement”), but were not registered under the Existing S-8 Registration Statement. An aggregate of 26,433,526 Class A Ordinary Shares in the capital of the Registrant were previously registered for issuance under the 2018 Plan pursuant to the Existing S-8 Registration Statement. Pursuant to the General Instruction E to Form S-8, the contents of the Existing S-8 Registration Statement are incorporated by reference into this Registration Statement, except as otherwise set forth herein.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. Incorporation of Documents by Reference

The following documents filed by the Registrant with the Commission are incorporated by reference herein:

- a. The Registrant’s registration statement on [Form S-8](#) (File No. 333-225976) filed with the Commission on June 29, 2018;
- b. The Registrant’s annual report on [Form 20-F](#) filed with the Commission on April 28, 2022, which includes audited financial statements for the year ended December 31, 2021; and
- c. The description of the Registrant’s Class A ordinary shares and American Depositary Shares contained in its Registration Statement on [Form 8-A](#) (File No. 001-35158) filed with the Commission on April 28, 2011 pursuant to Section 12 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

All documents filed pursuant to Sections 13(a), 13(c), 14 and 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 hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof 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 other subsequently filed document which also is or 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 8. Exhibits

<u>Exhibit Number</u>	<u>Description</u>
4.1	Second Amended and Restated Memorandum and Articles of Association of the Registrant (incorporated herein by reference to Exhibit 3.2 to the Registrant's Registration Statement on Form F-1 (File No. 333-173666))
5.1*	Opinion of Conyers Dill & Pearman
10.1	Phoenix New Media Limited 2018 Share Option Plan (incorporated by reference to Exhibit 99.1 of the Registration Statement on Form S-8 (File No. 333-225976) filed with the Securities and Exchange Commission on June 29, 2018)
23.1*	Consent of Conyers Dill & Pearman (included in Exhibit 5.1)
23.2*	Consent of PricewaterhouseCoopers Zhong Tian LLP
24.1*	Power of Attorney (included on signature page hereto)
107*	Filing Fee Table

* Filed herewith

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 People's Republic of China on June 13, 2022.

Phoenix New Media Limited

By: /s/ Shuang Liu

Name: Shuang Liu

Title: Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below does hereby constitute and appoint Shuang Liu and Edward Lu, as his or her true and lawful attorneys-in-fact and agents, each with full power of substitution and re-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, as amended, and all 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 connection therewith and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on June 13, 2022.

Signature	Title
<u>/s/ Yusheng Sun</u> Yusheng Sun	Chairman of the Board of Directors
<u>/s/ Shuang Liu</u> Shuang Liu	Director and Chief Executive Officer (principal executive officer)
<u>/s/ Daguang He</u> Daguang He	Director
<u>/s/ Ka Keung Yeung</u> Ka Keung Yeung	Director
<u>/s/ Xiaoyan Chi</u> Xiaoyan Chi	Director and Senior Vice President
<u>/s/ Carson Wen</u> Carson Wen	Independent Director
<u>/s/ Jerry Juying Zhang</u> Jerry Juying Zhang	Independent Director
<u>/s/ Edward Lu</u> Edward Lu	Chief Financial Officer (principal financial and accounting officer)
<u>/s/ Chun Liu</u> Chun Liu	Senior Vice President

SIGNATURE OF AUTHORIZED REPRESENTATIVE IN THE UNITED STATES

Pursuant to the Securities Act of 1933, as amended, the undersigned, the duly authorized representative in the United States of Phoenix New Media Limited has signed this registration statement or amendment thereto in New York, New York on June 13, 2022.

Authorized U.S. Representative

By: /s/ George Boychuk

Name: George Boychuk

Title: Managing Director, Depository Management Corporation

13 June 2022

Matter No.: 836090
Doc Ref: 108155194
852 2842 9530 / 2842 9403
Richard.Hall@conyersdill.com
Beverly.Cheung@conyersdill.com

Phoenix New Media Limited
Cricket Square
Hutchins Drive, P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Dear Sirs,

Re: Phoenix New Media Limited (the “Company”)

We have acted as special Cayman Islands legal counsel to the Company in connection with a registration statement on Form S-8 filed by the Company with the United States Securities and Exchange Commission (the “**Commission**”) on or about the date hereof (the “**Registration Statement**”, which term does not include any other document or agreement whether or not specifically referred to therein or attached as an exhibit or schedule thereto), relating to the registration of an aggregate of 26,593,526 class A ordinary shares, par value US\$0.01 per share (the “**Shares**”) to be issued pursuant to the share option scheme of the Company adopted on 6 June 2018 (the “**Plan**”, which term does not include any other document or agreement whether or not specifically referred to therein or attached as an exhibit or schedule thereto).

1. DOCUMENTS REVIEWED

For the purposes of giving this opinion, we have examined and relied upon copies of the following documents:

- 1.1 the Registration Statement; and
- 1.2 the Plan.

We have also reviewed and relied upon copies of:

- 1.3 the Amended and Restated Memorandum and Articles of Association of the Company;
 - 1.4 the written resolutions of the directors of the Company passed on 6 May 2022; and
 - 1.5 the minutes of a general meeting of the shareholders of Phoenix Media Investment (Holdings) Limited dated 6 June 2018 containing an ordinary resolution approving the adoption of the Plan and the minutes of a general meeting of the shareholders of Phoenix Media Investment (Holdings)
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Limited dated 6 June 2022 approving the refreshed and renewed limit provided under the Plan (collectively, the “**Resolutions**”);

- 1.6 a certificate of good standing of the Company dated 17 May 2022 (the “**Certificate Date**”); and
- 1.7 such other documents and made such enquiries as to questions of law as we have deemed necessary in order to render the opinion set forth below.

2. **ASSUMPTIONS**

We have assumed:

- 2.1 the genuineness and authenticity of all signatures and the conformity to the originals of all copies of documents (whether or not certified) examined by us and the authenticity and completeness of the originals from which such copies were taken;
- 2.2 the accuracy and completeness of all factual representations made in the Registration Statement, the Plan and other documents reviewed by us;
- 2.3 that the Resolutions were passed at one or more duly convened, constituted and quorate meetings, or by unanimous written resolutions, remain in full force and effect and have not been rescinded or amended;
- 2.4 that there is no provision of the law of any jurisdiction, other than the Cayman Islands, which would have any implication in relation to the opinions expressed herein;
- 2.5 that upon issue of any shares by the Company upon exercise of the options granted under the Plan, the Company will receive consideration for the full issue price thereof which shall be equal to at least the par value thereof;
- 2.6 the validity and binding effect under the laws of the United States of America of the Registration Statement and that the Registration Statement will be duly filed with the Commission;
- 2.7 all options and awards granted under the Plan are or were duly authorised in accordance with the terms of the Plan and the number of options and awards granted under the Plan are or were within the limit (if any) provided under the Plan;
- 2.8 that on the date of issuance of any of the Shares, the Company will have sufficient authorised but unissued Shares; and
- 2.9 that on the date of issuance of any award under the Plan, the Company will be able to pay its liabilities as they become due.

3. **QUALIFICATIONS**

- 3.1 We express no opinion with respect to the issuance of Shares pursuant to any provision of the Plan that purports to obligate the Company to issue Shares following the commencement of a winding up or liquidation.
- 3.2 We have made no investigation of and express no opinion in relation to the laws of any jurisdiction other than the Cayman Islands. This opinion is to be governed by and construed in accordance with the laws of the Cayman Islands and is limited to and is given on the basis of the current law and practice in the Cayman Islands. This opinion is issued solely for the purposes of the filing of the Registration Statement and the issuance of the Shares by the Company and is not to be relied upon in respect of any other matter.

4. **OPINION**

On the basis of and subject to the foregoing, we are of the opinion that:

- 4.1 The Company is duly incorporated and existing under the laws of the Cayman Islands and, based on the Certificate of Good Standing, is in good standing as at the Certificate Date. Pursuant to the Companies Act (the “**Act**”), a company is deemed to be in good standing if all fees and penalties under the Act have been paid and the Registrar of Companies has no knowledge that the company is in default under the Act.
- 4.2 The Shares, when issued and paid for in accordance with the Plan, will be validly issued, fully paid and non-assessable (which term when used herein means that no further sums are required to be paid by the holders thereof in connection with the issue or holding of such shares).

We hereby consent to the filing of this opinion with the Commission as an exhibit to the Registration Statement. In giving this consent, we do not hereby admit that we are experts within the meaning of Section 11 of the Securities Act or that we come 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.

Yours faithfully,

/s/ Conyers Dill & Pearman

Conyers Dill & Pearman

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of Phoenix New Media Limited of our report dated April 28, 2022 relating to the financial statements and the effectiveness of internal control over financial reporting, which appears in Phoenix New Media Limited's Annual Report on Form 20-F for the year ended December 31, 2021.

/s/ PricewaterhouseCoopers Zhong Tian LLP
Beijing, the People's Republic of China
June 13, 2022

Calculation of Filing Fee Tables

Form S-8
(Form Type)**Phoenix New Media Limited**
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered ⁽¹⁾	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Class A ordinary shares, par value US\$0.01 per share ⁽²⁾	Other ⁽³⁾	26,593,526 shares ⁽⁴⁾	US\$0.0879 ⁽³⁾	US\$2,337,570.94	.0000927	US\$216.70
Total Offering Amounts					US\$2,337,570.94		US\$216.70
Total Fee Offsets							—
Net Fee Due							US\$216.70

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended, the registration statement of which this exhibit 107 is a part includes an indeterminate number of additional Class A ordinary shares, par value US\$0.01 per share (the “Class A Ordinary Shares”) of Phoenix New Media Limited (the “Registrant”), which may be offered and issued under the Registrant’s 2018 Share Option Plan (the “2018 Plan”) to prevent dilution from stock splits, stock dividends or similar transactions.
- (2) These Class A Ordinary Shares may be represented by the Registrant’s American depositary shares (“ADSs”), each of which represents forty-eight Class A Ordinary Shares. ADSs issuable upon deposit of the securities registered hereby have been registered under separate registration statements on Form F-6 (File No. 333-212488), as amended.

- (3) Estimated in accordance with Rule 457(c) and (h) solely for the purpose of calculating the registration fee based on the average of the high and low prices of the Registrant's ADSs as reported on the New York Stock Exchange on June 9, 2022 divided by forty-eight, the then Class A Ordinary Share-to-ADS ratio.
- (4) An additional 26,593,526 Class A Ordinary Shares are being registered on the registration statement of which this exhibit 107 is a part to cover the additional Class A Ordinary Shares that may be issued under the 2018 Plan, which were not previously registered under the Registrant's registration statements on Form S-8, as filed with the Securities and Exchange Commission on June 29, 2018 (File No. 333-225976).