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

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

MERUS N.V.

(Exact Name of Registrant as Specified in Its Charter)

The Netherlands
(State or other jurisdiction of
incorporation or organization)

Not Applicable
(I.R.S. Employer
Identification No.)

Yalelaan 62
3584 CM Utrecht, the Netherlands
(Address of Principal Executive Offices) (Zip Code)

Merus N.V. 2016 Incentive Award Plan
(Full Title of the Plan)

Merus US, Inc.
One Broadway
Cambridge, Massachusetts 02142
(Name and Address of Agent for Service)

(781) 760-0013
(Telephone Number, including Area Code, of Agent for Service)

Copies to:

Peter N. Handrinos, Esq.
Latham & Watkins LLP
200 Clarendon Street
Boston, MA 02116
(617) 948-6060

Paul van der Bijl
NautaDutilh N.V.
Beethovenstraat 400
1082 PR Amsterdam
The Netherlands
+31 20 717 1000

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 new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered(1)	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common shares, nominal value €0.09 per share	1,868,718 shares(2)	\$12.56(3)	\$23,471,111	\$2,845

- (1) In accordance with Rule 416 under the Securities Act of 1933, as amended, this registration statement shall be deemed to cover any additional securities that may from time to time be offered or issued under the Merus N.V. 2016 Incentive Award Plan, as amended (the "2016 Plan") to prevent dilution resulting from stock splits, stock dividends or similar transactions. In addition, pursuant to Rule 416(c) under the Securities Act of 1933, as amended, this registration statement also covers an indeterminate amount of interests to be offered or sold pursuant to the employee benefit plan described herein.
- (2) Consists of 1,868,718 common shares of Merus N.V. (the "Registrant") that may become issuable under the 2016 Plan pursuant to its terms.
- (3) Estimated solely for the purpose of calculating the registration fee pursuant to Rules 457(c) and 457(h) of the Securities Act of 1933, as amended, and based upon the average of the high and low sale prices of the Registrant's common shares as reported on the Nasdaq Global Market on March 27, 2019.
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PART I

EXPLANATORY NOTE

This Registration Statement on Form S-8 is being filed for the purpose of registering an additional 1,868,718 common shares, nominal value €0.09 per share, of Merus N.V. (the “Registrant”) that may become issuable under the Merus N.V. 2016 Incentive Award Plan, as amended. A Registration Statement of the Registrant on Form S-8 relating to the same employee benefit plan is effective.

**INCORPORATION BY REFERENCE OF CONTENTS OF
REGISTRATION STATEMENT ON FORM S-8**

Except as set forth below, the contents of the Registration Statement on Form S-8 (File No. 333-211497) filed with the Securities and Exchange Commission, relating to the 2016 Plan, are incorporated by reference herein.

Item 8. Exhibits.

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
4.1	<u>Articles of Association of the Registrant (English Translation) (incorporated by reference to Exhibit 1.1 to the Registrant’s Annual Report on Form 20-F (File. No. 001-37773) filed on April 30, 2018).</u>
5.1+	<u>Opinion of NautaDutilh, counsel to the Registrant.</u>
23.1+	<u>Consent of KPMG Accountants N.V., independent registered public accounting firm.</u>
23.2+	<u>Consent of NautaDutilh, counsel to the Registrant (included in Exhibit 5.1).</u>
24.1+	<u>Power of Attorney (included on signature page).</u>
99.1	<u>Merus N.V. 2016 Incentive Award Plan and forms of award agreements thereunder, as amended (incorporated by reference to Exhibit 4.2 to the Registrant’s Annual Report on Form 20-F (File. No. 001-37773) filed on April 30, 2018).</u>

+ Filed herewith

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Utrecht, the Netherlands, on this 3rd day of April, 2019.

MERUS, N.V.

By: /s/ Ton Logtenberg
Name: Ton Logtenberg
Title: President, Chief Executive Officer and
Principal Financial Officer

POWER OF ATTORNEY AND SIGNATURES

We, the undersigned officers and directors of Merus N.V., hereby severally constitute and appoint Ton Logtenberg, President, Chief Executive Officer and Principal Financial Officer, and Hui Liu, Chief Business Officer and Head of Merus U.S., and each of them singly (with full power to each of them to act alone), our true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution in each of them for him and in his name, place and stead, and 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 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 or necessary to be done in and about the premises, as full to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitute or substitutes, 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 the dates indicated.

Signature	Title	Date
<u>/s/ Ton Logtenberg</u> Ton Logtenberg	President, Chief Executive Officer and Principal Financial Officer and Executive Director (Principal Executive Officer and Principal Accounting Officer)	April 3, 2019
<u>/s/ Russell G. Greig</u> Russell G. Greig	Chairman of the Board of Directors	April 3, 2019
<u>/s/ Mark Iwicki</u> Mark Iwicki	Non-Executive Director	April 3, 2019
<u>/s/ Len Kanavy</u> Len Kanavy	Non-Executive Director	April 3, 2019
<u>/s/ John de Koning</u> John de Koning	Non-Executive Director	April 3, 2019
<u>/s/ Anand Mehra</u> Anand Mehra	Non-Executive Director	April 3, 2019
<u>/s/ Gregory Perry</u> Gregory Perry	Non-Executive Director	April 3, 2019

SIGNATURE OF AUTHORIZED UNITED STATES REPRESENTATIVE

Pursuant to the Securities Act of 1933, as amended, the undersigned, the duly authorized representative in the United States of MERUS N.V. has signed this registration statement in the City of Utrecht, the Netherlands on April 3, 2019.

Authorized U.S. Representative

Merus US, Inc.

By:

/s/ Ton Logtenberg

Name: Ton Logtenberg

Title: President



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1007 JC Amsterdam
Beethovenstraat 400
1082 PR Amsterdam
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Amsterdam, April 3, 2019.

To the Company

Ladies and Gentlemen,

We have acted as legal counsel as to Netherlands law to the Company in connection with the Registration Statement and the filing thereof with the SEC. This opinion letter is rendered to you in order to be filed with the SEC as an exhibit to the Registration Statement.

Capitalised terms used in this opinion letter have the meanings set forth in Exhibit A to this opinion letter. The section headings used in this opinion letter are for convenience of reference only and are not to affect its construction or to be taken into consideration in its interpretation.

This opinion letter is addressed solely to you. This opinion letter is strictly limited to the matters stated in it and may not be read as extending by implication to any matters not specifically referred to in it. Nothing in this opinion letter should be taken as expressing an opinion in respect of any representations or warranties, or other information, contained in any document.

In rendering the opinions expressed in this opinion letter, we have exclusively reviewed and relied upon a draft of the Registration Statement, the Plan and pdf copies of the Corporate Documents and we have assumed that any grant of Awards and any issuance of Plan Shares shall be effected for bona fide commercial reasons. We have not investigated or verified any factual matter disclosed to us in the course of our review.

This opinion letter sets out our opinion on certain matters of the laws with general applicability of the Netherlands, and, insofar as they are directly applicable in the Netherlands, of the European Union, as at today's date and as presently interpreted under published authoritative case law of the Netherlands courts, the General Court and the Court of Justice of the European Union. We do not express any opinion on Netherlands or European competition law, tax law or regulatory law. No undertaking is assumed on our part to revise, update or amend this opinion letter in connection with or to notify or inform you of, any developments and/or changes of Netherlands law subsequent to today's date. We do not purport to opine on the consequences of amendments to the Registration Statement, the Plan or the Corporate Documents subsequent to the date of this opinion letter.

Amsterdam
Brussels
London
Luxemburg
New York
Rotterdam

This communication is confidential and may be subject to professional privilege. All legal relationships are subject to NautaDutilh N.V.'s general terms and conditions (see <https://www.nautadutilh.com/terms>), which apply mutatis mutandis to our relationship with third parties relying on statements of NautaDutilh N.V., include a limitation of liability clause, have been filed with the Rotterdam District Court and will be provided free of charge upon request. NautaDutilh N.V.; corporate seat Rotterdam; trade register no. 24338323.

The opinions expressed in this opinion letter are to be construed and interpreted in accordance with Netherlands law. The competent courts at Amsterdam, the Netherlands, have exclusive jurisdiction to settle any issues of interpretation or liability arising out of or in connection with this opinion letter. Any legal relationship arising out of or in connection with this opinion letter (whether contractual or non-contractual), including the above submission to jurisdiction, is governed by Netherlands law and shall be subject to the general terms and conditions of NautaDutilh. No person other than NautaDutilh may be held liable in connection with this opinion letter.

In this opinion letter, legal concepts are expressed in English terms. The Netherlands legal concepts concerned may not be identical in meaning to the concepts described by the English terms as they exist under the law of other jurisdictions. In the event of a conflict or inconsistency, the relevant expression shall be deemed to refer only to the Netherlands legal concepts described by the English terms.

For the purposes of this opinion letter, we have assumed that:

- a. drafts of documents reviewed by us will be signed in the form of those drafts, each copy of a document conforms to the original, each original is authentic, and each signature is the genuine signature of the individual purported to have placed that signature;
- b. the Deed of Incorporation and the Deed of Conversion are valid notarial deeds and the Deed of Incorporation has been executed on the basis of a valid declaration of no objection (*verklaring van geen bezwaar*);
- c. at each Relevant Moment, the Current Articles are the Articles of Association in force and effect;
- d. at each Relevant Moment, the Company will not (i) have been dissolved (*ontbonden*), (ii) have ceased to exist pursuant to a merger (*fusie*) or a division (*splitsing*), (iii) have been converted (*omgezet*) into another legal form, either national or foreign, (iv) have had its assets placed under administration (*onder bewind gesteld*), (v) have been declared bankrupt (*failliet verklaard*), (vi) have been granted a suspension of payments (*surseance van betaling verleend*), or (vii) have been made subject to similar proceedings in any jurisdiction or otherwise been limited in its power to dispose of its assets;

- e. at each Relevant Moment, (i) the relevant Award(s) shall have been validly granted by the corporate body authorized to do so and shall have been validly exercised in accordance with the terms and conditions applicable to such Awards and (ii) any pre-emption rights in respect of such Award(s) shall have been validly excluded by the corporate body authorized to do so;
- f. at each Relevant Moment, each holder of the relevant Award(s) shall be an individual who has not (i) deceased, (ii) had his/her assets placed under administration (*onder bewind gesteld*), (iii) been declared bankrupt (*failliet verklaard*), (iv) been granted a suspension of payments (*surseance van betaling verleend*), or (v) been made subject to similar proceedings in any jurisdiction or otherwise been limited in the power to dispose of his/her assets; and
- g. at each Relevant Moment, the authorised share capital (*maatschappelijk kapitaal*) of the Company shall allow for the grant of Awards and the issuance of Plan Shares pursuant to the exercise thereof.

Based upon and subject to the foregoing and subject to the qualifications set forth in this opinion letter and to any matters, documents or events not disclosed to us, we express the following opinions:

Corporate Status

- 1. The Company has been duly incorporated as a *besloten vennootschap met beperkte aansprakelijkheid* and is validly existing as a *naamloze vennootschap*.

Plan Shares

- 2. Subject to receipt by the Company of payment in full for the Plan Shares in accordance with the Plan, and when issued and accepted in accordance with the Plan, the Plan Shares will be validly issued, fully paid and non-assessable.

The opinions expressed above are subject to the following qualifications:

- A. Opinion 1 must not be read to imply that the Company cannot be dissolved (*ontbonden*). A company such as the Company may be dissolved, inter alia by the competent court at the request of the company's board of directors, any interested party (*belanghebbende*) or the public prosecution office in certain circumstances, such as when there are certain defects in the incorporation of the company. Any such dissolution will not have retro-active effect.

- B. Pursuant to Section 2:7 NCC, any transaction entered into by a legal entity may be nullified by the legal entity itself or its liquidator in bankruptcy proceedings (*curator*) if the objects of that entity were transgressed by the transaction and the other party to the transaction knew or should have known this without independent investigation (*wist of zonder eigen onderzoek moest weten*). The Netherlands Supreme Court (*Hoge Raad der Nederlanden*) has ruled that in determining whether the objects of a legal entity are transgressed, not only the description of the objects in that legal entity's articles of association (*statuten*) is decisive, but all (relevant) circumstances must be taken into account, in particular whether the interests of the legal entity were served by the transaction. Based on the objects clauses contained in the Current Articles, we have no reason to believe that, by issuing Plan Shares, the Company will transgress the description of the objects contained in the Current Articles. However, we cannot assess whether there are other relevant circumstances that must be taken into account, in particular whether the interests of the Company are served by issuing Plan Shares since this is a matter of fact.
- C. Pursuant to Section 2:98c NCC, a *naamloze vennootschap* may grant loans (*leningen verstrekken*) only in accordance with the restrictions set out in Section 2:98c NCC, and may not provide security (*zekerheid stellen*), give a price guarantee (*koersgarantie geven*) or otherwise bind itself, whether jointly and severally or otherwise with or for third parties (*zich op andere wijze sterk maken of zich hoofdelijk of anderszins naast of voor anderen verbinden*) with a view to (*met het oog op*) the subscription or acquisition by third parties of shares in its share capital or depository receipts. This prohibition also applies to its subsidiaries (*dochtervennootschappen*). It is generally assumed that a transaction entered into in violation of Section 2:98c NCC is null and void (*nietig*). Based on the Plan, we have no reason to believe that the Company or its subsidiaries will violate Section 2:98c NCC in connection with the issue of Plan Shares. However, we cannot confirm this definitively, since the determination of whether a company (or a subsidiary) has provided security, has given a price guarantee or has otherwise bound itself, with a view to the subscription or acquisition by third parties of shares in its share capital or depository receipts, as described above, is a matter of fact.
- D. The opinions expressed in this opinion letter may be limited or affected by:
- a. any applicable bankruptcy, insolvency, reorganisation, moratorium or other similar laws or procedures now or hereafter in effect, relating to or affecting the enforcement or protection of creditors' rights generally;

- b. the provisions of fraudulent preference and fraudulent conveyance (*Actio Pauliana*) and similar rights available in other jurisdictions to liquidators in bankruptcy proceedings or creditors;
 - c. claims based on tort (*onrechtmatige daad*);
 - d. sanctions and measures, including but not limited to those concerning export control, pursuant to European Union regulations, under the Sanctions Act 1977 (*Sanctiewet 1977*) or other legislation;
 - e. the Anti-Boycott Regulation and related legislation; and
 - f. the rules of force majeure (*niet toerekenbare tekortkoming*), reasonableness and fairness (*redelijkheid en billijkheid*), suspension (*opschorting*), dissolution (*ontbinding*), unforeseen circumstances (*onvoorziene omstandigheden*) and vitiated consent (i.e., duress (*bedreiging*), fraud (*bedrog*), abuse of circumstances (*misbruik van omstandigheden*) and error (*dwaling*)) or a difference of intention (*wil*) and declaration (*verklaring*).
- E. The term “non-assessable” has no equivalent in the Dutch language and for purposes of this opinion letter such term should be interpreted to mean that a holder of a share will not by reason of merely being such a holder be subject to assessment or calls by the Company or its creditors for further payment on such share.
- F. This opinion letter does not purport to express any opinion or view on the operational rules and procedures of any clearing or settlement system or agency.

We consent to the filing of this opinion letter as an exhibit to the Registration Statement.

Sincerely yours,

/s/ NautaDutilh N.V.

NautaDutilh N.V.

**EXHIBIT A
LIST OF DEFINITIONS**

“Anti-Boycott Regulation”	The Council Regulation (EC) No 2271/96 of 22 November 1996 on protecting against the effects of the extra-territorial application of legislation adopted by a third country, and actions based thereon or resulting therefrom.
“Articles of Association”	The Company’s articles of association (<i>statuten</i>) as they read from time to time.
“Awards”	Right to subscribe for Common Shares pursuant to the terms and conditions of the Plan.
“Commercial Register”	The Netherlands Commercial Register (<i>handelsregister</i>).
“Common Shares”	Common shares in the Company’s capital, with a nominal value of EUR 0.09 each.
“Company”	Merus N.V., a public company with limited liability (<i>naamloze vennootschap</i>), registered with the Commercial Register under number 30189136.
“Corporate Documents”	The Deed of Incorporation, the Deed of Conversion, the Deed of Amendment and the Current Articles.
“Current Articles”	The Articles of Association as they read immediately after the execution of the Deed of Amendment.
“Deed of Amendment”	The deed of amendment to the Articles of Association, dated May 29, 2017.
“Deed of Conversion”	The deed of conversion and amendment to the Articles of Association, dated May 19, 2016.
“Deed of Incorporation”	The Company’s deed of incorporation (<i>akte van oprichting</i>), dated June 16, 2003.
“NautaDutilh”	NautaDutilh N.V.

“NCC”	The Netherlands Civil Code (<i>Burgerlijk Wetboek</i>).
“the Netherlands”	The European territory of the Kingdom of the Netherlands.
“Plan”	The Merus N.V. 2016 Incentive Award Plan attached as an exhibit to the Registration Statement.
“Plan Shares”	1,868,718 Common Shares available for issuance under the Plan pursuant to the exercise of Awards.
“Registration Statement”	The Company’s registration statement on Form S-8 filed or to be filed with the SEC on or about the date of this opinion letter.
“Relevant Moment”	Each time when Awards are issued or Plan Shares are issued pursuant to the exercise of the relevant Award(s).
“SEC”	The United States Securities and Exchange Commission.

Consent of Independent Registered Public Accounting Firm

The Board of Directors
Merus N.V.:

We consent to the use of our report dated April 3, 2019 with respect to the consolidated statements of financial position of Merus N.V. as of December 31, 2018 and 2017, and the related consolidated statements of profit or loss and comprehensive loss, changes in equity, and cash flows for each of the years in the three-year period ended December 31, 2018, and the related notes incorporated herein by reference. Our report refers to the adoption of International Financial Reporting Standard 15 Revenue from Contracts with Customers.

/s/ KPMG Accountants N.V.

Amstelveen, The Netherlands
April 3, 2019