
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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

Instil Bio, Inc.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

83-2072195
(I.R.S. Employer
Identification No.)

3963 Maple Avenue, Suite 350
Dallas, TX 75219
(Address of principal executive offices)(Zip code)

2021 Equity Incentive Plan
(Full title of the plan)

Bronson Crouch
Chief Executive Officer
Instil Bio, Inc.
3963 Maple Avenue, Suite 350
Dallas TX 75219
(972) 499-3350
(Name and address of agent for service)(Telephone number, including area code, of agent for service)

Copies to:

Divakar Gupta
Courtney M.W. Tygesson
Cooley LLP
55 Hudson Yards
New York, NY 10001
Telephone: (212) 479-6000
Facsimile: (212) 479-6275

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 checked="" 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.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Pursuant to General Instruction E of Form S-8, Instil Bio, Inc. (the “Registrant”) is filing this Registration Statement with the Securities and Exchange Commission (the “Commission”) to register an additional 339,098 shares of common stock issuable pursuant to the Registrant’s 2021 Equity Incentive Plan, pursuant to the provision of the plan providing for an automatic increase in the number of shares of common stock reserved for issuance under the plan effective on January 1, 2026. In accordance with the instructional note to Part I of Form S-8 as promulgated by the Commission, the information specified by Part I of the Form S-8 has been omitted from this Registration Statement.

The contents of the Registrant’s Registration Statements on Form S-8, filed with the Commission on April 20, 2021 ([File No. 333-255355](#)), March 21, 2024 ([File No. 333-278154](#)) and March 4, 2025 ([File No. 333-285526](#)) are incorporated by reference into this Registration Statement.

PART II

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE

The following documents filed by the Registrant with the Commission are incorporated by reference into this Registration Statement:

(a) The Registrant's Annual Report on [Form 10-K](#) for the fiscal year ended December 31, 2025 (File No. 001-40215), filed with the Commission on March 27, 2026;

(b) The Registrant's Current Report on Form 8-K (File No. 001-40215) filed with the Commission on [January 6, 2026](#); and

(c) The description of the Registrant's common stock, which is contained in [Exhibit 4.1](#) to the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2022, filed with the Commission on March 31, 2023 (File No. 001-40215), including any amendment or report filed for the purpose of updating such description.

All documents, reports and definitive proxy or information statements filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act (other than Current Reports furnished under Item 2.02 or Item 7.01 of Form 8-K and exhibits furnished on such form that relate to such items) on or after the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement that indicates that all securities offered hereby have been sold or that 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 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 that 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 5. INTERESTS OF NAMED EXPERTS AND COUNSEL

As of the date hereof, GC&H Investments, LLC, an entity consisting of current and former partners and associates of Cooley LLP, beneficially holds an aggregate of 6,370 shares of the Registrant's common stock.

ITEM 8. EXHIBITS

| Exhibit Number | Description | Schedule Form | Incorporated by Reference | | Filing Date | Filed Herewith |
|----------------|---|---------------|---------------------------|---------|----------------|----------------|
| | | | File Number | Exhibit | | |
| 4.1 | Amended and Restated Certificate of Incorporation, as amended | 10-K | 001-40215 | 3.1 | March 21, 2024 | |
| 4.2 | Amended and Restated Bylaws | 8-K | 001-40215 | 3.2 | March 23, 2021 | |
| 4.3 | 2021 Equity Incentive Plan and Forms of Option Grant Notice and Agreement, Exercise Notice, Early Exercise Notice and Restricted Stock Award Notice | S-1 | 333-253620 | 10.2 | March 15, 2021 | |
| 5.1 | Opinion of Cooley LLP | | | | | X |
| 23.1 | Consent of Deloitte & Touche LLP, independent registered public accounting firm | | | | | X |
| 23.2 | Consent of Cooley LLP (included in Exhibit 5.1) | | | | | X |
| 24.1 | Power of Attorney (included in signature pages of Registration Statement) | | | | | X |
| 107 | Filing Fee Table | | | | | X |

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 Dallas, State of Texas, on this 27th day of March, 2026.

Instil Bio, Inc.

By: /s/ Bronson Crouch

Name: Bronson Crouch

Title: Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Bronson Crouch and Sandeep Laumas, M.D., and each of them, as his true and lawful agents, proxies and attorneys-in-fact, with full power of substitution and resubstitution, for him or her and in his name, place and stead, in any and all capacities, to (i) act on, sign and file with the Securities and Exchange Commission any and all amendments (including post-effective amendments) to this registration statement together with all schedules and exhibits thereto and any subsequent registration statement filed pursuant to Rule 462(b) under the Securities Act of 1933, as amended, together with all schedules and exhibits thereto, (ii) act on, sign and file such certificates, instruments, agreements and other documents as may be necessary or appropriate in connection therewith, (iii) act on and file any supplement to any prospectus included in this registration statement or any such amendment or any subsequent registration statement filed pursuant to Rule 462(b) under the Securities Act of 1933, as amended, and (iv) take any and all actions which may be necessary or appropriate to be done, as fully for all intents and purposes as he might or could do in person, hereby approving, ratifying and confirming all that such agent, proxy and attorney-in-fact or any of his substitutes may lawfully do or cause to be done by virtue thereof.

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>Name</u> | <u>Position</u> | <u>Date</u> |
|---|---|----------------|
| <u>/s/ Bronson Crouch</u> Bronson Crouch | Chief Executive Officer and Director (<i>Principal Executive Officer</i>) | March 27, 2026 |
| <u>/s/ Sandeep Laumas, M.D.</u> Sandeep Laumas, M.D. | Chief Financial Officer and Chief Business Officer (<i>Principal Financial and Accounting Officer</i>) | March 27, 2026 |
| <u>/s/ Gwendolyn Binder, Ph.D.</u> Gwendolyn Binder, Ph.D. | Director | March 27, 2026 |
| <u>/s/ Neil Gibson, Ph.D.</u> Neil Gibson, Ph.D. | Director | March 27, 2026 |
| <u>/s/ George Matcham, Ph.D.</u> George Matcham, Ph.D. | Director | March 27, 2026 |
| <u>/s/ R. Kent McGaughy, Jr.</u> R. Kent McGaughy, Jr. | Director | March 27, 2026 |



Courtney M.W. Tygesson
T: +1 312 881 6680
ctygesson@cooley.com

March 27, 2026

Instil Bio, Inc.
3963 Maple Avenue, Suite 350
Dallas, Texas 75219

Re: Instil Bio, Inc. – Registration on Form S-8

Ladies and Gentlemen:

We have acted as counsel to Instil Bio, Inc., a Delaware corporation (the “**Company**”), in connection with the filing by the Company of a Registration Statement on Form S-8 (the “**Registration Statement**”) with the Securities and Exchange Commission (the “**Commission**”), covering the offering of up to 339,098 (the “**Shares**”) of the Company’s common stock, par value \$0.000001 per share (“**Common Stock**”), that may be issued pursuant to the Company’s 2021 Equity Incentive Plan (the “**Plan**”).

In connection with this opinion, we have examined and relied upon (a) the Registration Statement and the related prospectus, (b) the Company’s certificate of incorporation and bylaws, each as currently in effect, (c) the Plan and (d) such other records, documents, opinions, certificates, memoranda and instruments as in our judgment are necessary or appropriate to enable us to render the opinion expressed below. We have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to originals of all documents submitted to us as copies, the accuracy, completeness and authenticity of certificates of public officials and the due authorization, execution and delivery of all documents by all persons other than the Company. As to certain factual matters, we have relied upon a certificate of an officer of the Company and have not independently verified such matters.

Our opinion is expressed only with respect to the General Corporation Law of the State of Delaware. We express no opinion to the extent that any other laws are applicable to the subject matter hereof and express no opinion and provide no assurance as to compliance with any federal or state securities law, rule or regulation.

On the basis of the foregoing, and in reliance thereon, we are of the opinion that the Shares, when sold and issued in accordance with the Plan, the Registration Statement and the related prospectus, will be validly issued, fully paid, and nonassessable (except as to Shares issued pursuant to deferred payment arrangements, which will be fully paid and nonassessable when such deferred payments are made in full).

This opinion is limited to the matters expressly set forth in this letter, and no opinion has been or should be implied, or may be inferred, beyond the matters expressly stated. This opinion speaks only as to law and facts in effect or existing as of the date hereof, and we have no obligation or responsibility to update or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

We consent to the filing of this opinion as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended, or the rules and regulations of the Commission thereunder.

Cooley LLP 110 N. Wacker Drive Suite 4200, Chicago, IL 60606-1511
t: 312.881.6500 f: 312.881.6598 cooley.com



Instil Bio, Inc.
March 27, 2026
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Very truly yours,

COOLEY LLP

By: /s/ Courtney M.W. Tygesson
Courtney M.W. Tygesson

Cooley LLP 110 N. Wacker Drive Suite 4200, Chicago, IL 60606-1511
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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 27, 2026, relating to the financial statements of Instil Bio, Inc., appearing in the Annual Report on Form 10-K of Instil Bio, Inc. for the year ended December 31, 2025.

/s/ Deloitte & Touche LLP

San Diego, California
March 27, 2026

