

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

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

PAYSAFE LIMITED

(Exact name of registrant as specified in its charter)

Bermuda
(State or other jurisdiction of
incorporation or organization)

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

Paysafe Limited
Victoria Place
31 Victoria Street
Hamilton H10, Bermuda
(Address of Principal Executive Offices) (Zip Code)

Paysafe Limited 2021 Omnibus Incentive Plan
(Full title of the Plans)

Cogency Global Inc.
122 East 42nd Street, 18th Floor
New York, NY 10168
(800) 221-0102
(Name and address and telephone number, including area code, of agent for service)

With copies to:

Joshua Ford Bonnie
William R. Golden III
Simpson Thacher & Bartlett LLP
900 G Street, N.W.
Washington, D.C. 20001
(202) 636-5500

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, anon-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 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.

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered	Proposed maximum offering price per share(3)	Proposed maximum aggregate offering price(4)	Amount of registration fee
Common Shares(1)(2)	126,969,054	\$11.57	\$1,469,031,954.78	\$160,272

- (1) Covers common shares, par value \$0.001 per share (the "Company Common Shares") of Paysafe Limited (the "Registrant") issuable under the Paysafe Limited 2021 Omnibus Incentive Plan (the "Omnibus Incentive Plan").
- (2) 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 of Company Common Shares which may be offered and issued to prevent dilution resulting from stock splits, stock distributions or similar transactions.

- (3) Pursuant to Rule 457(c) and 457(h) of the Securities Act, the proposed maximum offering price per share, the proposed maximum aggregate offering price and the amount of the registration fee have been computed on the basis of the average of the high and low prices of our common shares on May 25, 2021 on the New York Stock Exchange.
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PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The information specified in Item 1 and Item 2 of Part I of Form S-8 is omitted from this Registration Statement on Form S-8 (the "Registration Statement") in accordance with the provisions of Rule 428 under the Securities Act of 1933, as amended (the "Securities Act"), and the introductory note to Part I of Form S-8. The documents containing the information specified in Part I of Form S-8 will be delivered to the participants in the Omnibus Incentive Plan covered by this Registration Statement as specified by Rule 428(b)(1) under the Securities Act. Such documents are not required to be, and are not, filed with the Securities and Exchange Commission (the "Commission") either as part of this Registration Statement or as a prospectus or prospectus supplement pursuant to Rule 424 under the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed with the Commission by the Registrant pursuant to the Securities Act and the Securities Exchange Act of 1934, as amended (the "Exchange Act"), are hereby incorporated by reference in this Registration Statement:

(a) The Registrant's Prospectus relating to the offering of common shares filed with the Commission pursuant to [Rule 424\(b\)](#) of the Securities Act, relating to the [Form F-1](#) (File No. 333-256299); and

(b) the description of Company Common Shares contained in the Registration Statement on [Form 8-A](#), filed with the Commission on March 30, 2021, including all other amendments and reports filed for the purpose of updating such description.

All documents that the Registrant subsequently files pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act after the date of this Registration Statement (except for any information deemed furnished to, rather than filed with, the Commission) and prior to the filing of a post-effective amendment to this Registration Statement indicating that all securities offered 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 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Section 98 of the Companies Act provides generally that a Bermuda company may exempt or indemnify its directors, officers and auditors against any liability which by virtue of any rule of law would otherwise be imposed

on them in respect of any negligence, default, breach of duty or breach of trust, except in cases where such liability arises from fraud or dishonesty of which such director, officer or auditor may be guilty in relation to the company. Section 98 further provides that a Bermuda company may indemnify its directors, officers and auditors against any liability incurred by them in defending any proceedings, whether civil or criminal, in which judgment is awarded in their favor or in which they are acquitted or granted relief by the Supreme Court of Bermuda pursuant to section 281 of the Companies Act.

The Company Bye-laws provide that we shall indemnify and advance expenses to our officers and directors in respect of their actions and omissions, except in respect of their fraud or dishonesty. The Company Bye-laws also provide that the shareholders waive all claims or rights of action that they might have, individually or in right of the company, against any of the company's directors or officers for any act or failure to act in the performance of such director's or officer's duties, except in respect of any fraud or dishonesty of such director or officer. Section 98A of the Companies Act permits us to purchase and maintain insurance for the benefit of any officer or director in respect of any loss or liability attaching to him in respect of any negligence, default, breach of duty or breach of trust, whether or not we may otherwise indemnify such officer or director. We will purchase and maintain a directors' and officers' liability policy for such a purpose.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

The following exhibits are filed as part of this Registration Statement:

<u>Exhibit Number</u>	<u>Description of Document</u>
4.1	Memorandum of Association of Paysafe Limited (incorporated by reference to Exhibit 3.1 to the FormF-4 filed on December 21, 2020 (file no. 333-251552)).
4.2	Amended and Restated Bye-Laws of Paysafe Limited (incorporated by reference to Exhibit 1.2 to the Form 20-F filed on April 1, 2021 (file no. 001-40302)).
4.3	Paysafe Limited 2021 Omnibus Incentive Plan (incorporated by reference to Annex E to the Form F-4 filed on December 21, 2021 (file no. 333-251552)).
5.1*	Opinion of Wakefield Quin Limited.
23.1*	Consent of Deloitte LLP.
23.2*	Consent of WithumSmith+Brown, PC.
23.3*	Consent of Wakefield Quin Limited (included as part of Exhibit 5.1).
24.1*	Powers of Attorney (included in the signature pages to this Registration Statement).

* Filed herewith.

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 the 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 the 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 such 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 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 the 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, 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 Hamilton, Bermuda, on June 1, 2021.

PAYSAFE LIMITED

By: /s/ Philip McHugh

Name: Philip McHugh

Title: Chief Executive Officer

POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints and hereby authorizes Philip McHugh, Ismail Dawood and Elliott Wiseman, and each of them, as such person's true and lawful attorney-in-fact, with full power of substitution or resubstitution, for such person and in such person's name, place and stead, in any and all capacities, to sign on such person's behalf, individually and in each capacity stated below, any and all amendments to this registration statement, and any subsequent registration statement filed by the registrant pursuant to Rule 462(b) of the Securities Act, and to file or cause to be filed the same, with all exhibits thereto, and other documents in connection therewith, with the SEC, granting unto said attorneys-in-fact, 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 connection therewith, as fully to all intents and purposes as such person might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact, and each of them, or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Capacity</u>	<u>Date</u>
<u>/s/ Philip McHugh</u> Philip McHugh	Chief Executive Officer, Director (principal executive officer)	June 1, 2021
<u>/s/ Ismail Dawood</u> Ismail Dawood	Chief Financial Officer (principal financial officer)	June 1, 2021
<u>/s/ Nicole Nahlous</u> Nicole Nahlous	Chief Accounting Officer (principal accounting officer)	June 1, 2021
<u>/s/ William P. Foley, II</u> William P. Foley, II	Chairman of the Board of Directors	June 1, 2021
<u>/s/ Matthew Bryant</u> Matthew Bryant	Director	June 1, 2021
<u>/s/ Anthony Jabbour</u> Anthony Jabbour	Director	June 1, 2021
<u>/s/ Dagmar Kollmann</u> Dagmar Kollmann	Director	June 1, 2021
<u>/s/ Walter Macnee</u> Walter Macnee	Director	June 1, 2021
<u>/s/ Jonathan Murphy</u> Jonathan Murphy	Director	June 1, 2021
<u>/s/ James Murren</u> James Murren	Director	June 1, 2021
<u>/s/ Eli Nagler</u> Eli Nagler	Director	June 1, 2021

/s/ Peter Rutland
Peter Rutland

Director

June 1, 2021

/s/ Hilary Stewart-Jones
Hilary Stewart-Jones

Director

June 1, 2021

AUTHORIZED REPRESENTATIVE

Pursuant to the requirement of the Securities Act, the undersigned, the duly undersigned representative in the United States of Paysafe Limited, has signed this registration statement in the City of New York, State of New York, on June 1, 2021.

COGENCY GLOBAL INC.

By: /s/ Colleen A. De Vries
Name: Colleen A. De Vries
Title: Senior Vice President on behalf of Cogency Global Inc.



Jemima Fearnside
+1 441 494 4034
jfearnside@wq.bm

June 1, 2021

Paysafe Limited
level 27, 25 Canada Square,
Canary Wharf,
London E14 5LQ
United Kingdom

Dear Sirs

Paysafe Limited (the “Company”)

We have acted as special counsel in Bermuda to the Company in connection with the preparation and filing by the Company of a registration statement on Form S-8 (Registration No. 333-) filed by the Company with the Securities and Exchange Commission (“**Commission**”) under the Securities Act of 1933, as amended (the “**Securities Act**”) on or about the date hereof (the “**Registration Statement**”). The Registration Statement relates to the issuance by the Company of an aggregate of up to (i) **126,969,054** common shares of par value US\$0.001 each in the Company (the “**Shares**”) that may be issued by the Company pursuant to the Paysafe Limited 2021 Omnibus Incentive Plan (the “**2021 Omnibus Plan**”).

For the purposes of this letter of opinion (“**Opinion**”), we have examined and relied upon copies of the documents listed, and in some cases defined, in the Schedule to this Opinion (the “**Documents**”), together with such other documentation as we have considered relevant to this Opinion.

Assumptions

In stating our Opinion we have assumed:

- (a) the authenticity, accuracy and completeness of all Documents and other documentation examined by us submitted to us as originals and the conformity to authentic original documents of all Documents and other such documentation submitted to us as certified, conformed, notarised or photostatic copies;
- (b) that each of the Documents and other such documentation which was received by electronic means is complete, intact and in conformity with the transmission as sent;
- (c) there will be no changes to the form of the Documents provided to us;
- (d) that any factual statements made in any of the Documents are true, accurate and complete;

Wakefield Quin Limited
Victoria Place, 31 Victoria Street, Hamilton HM 10, Bermuda
TEL. 441.494.4000 FAX. 441.494.4111 wq.bm



- (e) that there are no provisions of the laws or regulations of any jurisdiction other than Bermuda which would have any implication in relation to the opinions expressed in this Opinion and that, in so far as any obligation under, or action to be taken in connection with the registration of the Shares, is required to be performed or taken in any jurisdiction outside Bermuda, the performance of such obligation or the taking of such action will not be unlawful by virtue of the laws of that jurisdiction;
- (f) that when Shares are issued pursuant to the 2021 Omnibus Plan, a duly convened meeting of the Company's board of directors will have validly resolved to issue such Shares, and they will be issued credited as fully paid up, ranking *pari passu* with all other issued common shares of par value US\$0.001 each in the Company;
- (g) that the records which were the subject of the search referred to in paragraph 4 of the Schedule to this Opinion were complete and accurate at the time of such search and disclosed all information which is material for the purposes of this Opinion and such information has not since such date been materially altered. These searches have been supplemented by the company extract as detailed in paragraph 5 of the Schedule to this Opinion.

Opinion

Based upon and subject to the assumptions set out above, and subject to the reservations set out below and to any matters not disclosed to us, we are of the opinion that:

1. The Company is an exempted company incorporated with limited liability and existing under the laws of Bermuda and is in good standing under the laws of Bermuda; and
2. The Shares to be issued pursuant to the 2021 Omnibus Plan will, when validly issued, constitute fully paid and non-assessable Common Shares of the Company.

Reservations

We have the following reservations:

- (a) We express no opinion as to any law other than Bermuda law and none of the opinions expressed in this Opinion relates to compliance with or matters governed by the laws of any jurisdiction except Bermuda. This Opinion is limited to Bermuda law as applied by the courts of Bermuda at the date of this Opinion.
- (b) Any reference in this Opinion to the Shares being "non-assessable" shall mean, in relation to fully-paid common shares and subject to any contrary provision in any agreement between the Company and the holder of the Shares, that no shareholder shall be obliged, in respect of those



Shares, to contribute further amounts to the capital of the Company, either in order to complete payment for those shares, to satisfy claims of creditors of the Company, or otherwise; and no shareholder of the Company shall be bound by an alteration of the memorandum of association or bye-laws of the Company after the date on which he became a shareholder, if and so far as the alteration requires him to take, or subscribe for, additional shares of the Company, or in any way increases his liability to contribute to the share capital of, or otherwise to pay money to, the Company.

- (c) Searches of the Register of Companies at the office of the Registrar of Companies (**Registrar**) are currently curtailed due to a Government-mandated lockdown resulting from the COVID-19 pandemic and are limited to a company extract provided by the Registrar. These company extracts are not comprehensive or conclusive and it should be noted that they not reveal:
 - (i) details of matters which have been lodged for filing or registration which as a matter of general practice of the Registrar of Companies would have or should have been disclosed on the public file but have not actually been registered, or to the extent that they have been registered have not been disclosed or do not appear in the public records at the date and time the search is concluded; or
 - (ii) details of matters which should have been lodged for registration but have not been lodged for registration at the date the search is concluded.
- (d) In order to issue this Opinion we have carried out the searches referred to in paragraph 4 of the Schedule to this Opinion and have not enquired as to whether there has been any change since that date.
- (e) In this Opinion, the term “good standing” means only that the Company has received a certificate of compliance from the Registrar of Companies in Bermuda as at the date referred to in paragraph 9 of the Schedule.

Disclosure

This Opinion is addressed to you in connection with the filing by the Company of the Registration Statement with the Securities and Exchange Commission for the purposes of registering the Shares under the Securities Act. We consent to the filing of this Opinion as an exhibit to the Registration Statement and to the statements with respect to our name wherever it appears in the Registration Statement and in any amendment or supplement to the Registration Statement. In giving this consent, we do not admit that we are an “expert” within the meaning of the Securities Act.

This Opinion is addressed to the Company and (save as referred to in the preceding paragraph) is neither to be transmitted to any other person, nor quoted nor referred to in any public document, nor filed with any governmental agency or person without our prior written consent, except as may be required by law.



Further, this Opinion speaks as of its date and is strictly limited to the matters stated in it and we assume no obligation to review or update this Opinion if applicable law or the existing facts or circumstances should change.

This Opinion is governed by and is to be construed in accordance with Bermuda law.

Yours faithfully

/s/ Wakefield Quin Limited

Wakefield Quin Limited



THE SCHEDULE

1. Certified copies of the certificate of incorporation, certificate of incorporation on change of name, memorandum of association, existing bye-laws and register of shareholders of the Company as at 23 February 2021.
2. An electronic copy of the Registration Statement dated June 1, 2021, in the form filed with the Commission.
3. A copy of the notice to the public issued by the Bermuda Monetary Authority pursuant to the Exchange Control Act 1972 and Exchange Control Regulations 1973 dated 1 June 2005.
4. The entries and filings shown in respect of the Company on the file of the Company maintained in the Register of Companies at the offices of the Registrar of Companies in Hamilton, Bermuda, as revealed by an online search summary issued by the Registrar of Companies in Hamilton, Bermuda, in respect of the Company, on 14 May 2021.
5. A certificate of compliance dated 14 May 2021 issued by the Registrar of Companies in Bermuda in respect of the Company.

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 29, 2021 relating to the financial statements of Pi Jersey Holdco 1.5 Limited.

/s/ Deloitte LLP

London, United Kingdom
June 1, 2021

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the use in the Registration Statement on Form S-8 of our report dated May 18, 2021, relating to the financial statements of Foley Trasimene Acquisition Corp. II, which is contained in that Registration Statement. We also consent to the reference to us under the caption "Experts" in the Registration Statement.

/s/ WithumSmith+Brown, PC

New York, New York
June 1, 2021