

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

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

**TRUPANION, INC.**

**(Exact name of Registrant as specified in its charter)**

**Delaware**

(State or other jurisdiction of incorporation or organization)

**83-0480694**

(I.R.S. Employer Identification Number)

**907 NW Ballard Way  
Seattle, Washington 98107  
(855) 727 - 9079**

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

**2014 Equity Incentive Plan  
2014 Employee Stock Purchase Plan**  
(Full title of the plans)

**Darryl Rawlings  
Chief Executive Officer  
Trupanion, Inc.  
907 NW Ballard Way  
Seattle, WA 98107  
(855) 727-9079**

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

*Please send copies of all communications to:*

**Alan Smith, Esq.  
James Evans, Esq.  
Amanda Rose, Esq.  
Fenwick & West LLP  
1191 Second Avenue  
Seattle, WA 98101  
(206) 389-4510**

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company (as defined in Rule 12b-2 of the Exchange Act):

Large accelerated filer

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

Accelerated filer

Smaller reporting company

## CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered(1)	Proposed Maximum Offering Price Per Unit	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock, \$0.00001 par value				
— To be issued under the 2014 Equity Incentive Plan	1,160,686 (2)	\$8.50 (4)	\$9,865,831	\$994
— To be issued under the 2014 Employee Stock Purchase Plan	290,171(3)	\$7.23 (5)	\$2,096,486	\$211
<b>Total</b>	1,450,857		\$11,962,317	\$1,205

(1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “*Securities Act*”), this Registration Statement shall also cover any additional shares of the Registrant’s common stock that becomes issuable under the Registrant’s 2014 Equity Incentive Plan or 2014 Employee Stock Purchase Plan by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the receipt of consideration that increases the number of the Registrant’s outstanding shares of common stock.

(2) Represents additional shares of common stock reserved for issuance under the Registrant’s 2014 Equity Incentive Plan as of January 1, 2016.

(3) Represents additional shares of common stock reserved for issuance under the Registrant’s 2014 Employee Stock Purchase Plan as of January 1, 2016.

(4) Calculated solely for the purposes of this offering under Rules 457(c) and (h) of the Securities Act on the basis of the average of the high and low prices of the Registrant’s common stock as reported on the New York Stock Exchange on February 9, 2016.

(5) Calculated solely for the purposes of this offering under Rules 457(c) and (h) of the Securities Act on the basis of the average of the high and low prices of the Registrant’s common stock as reported on the New York Stock Exchange on February 9, 2016, multiplied by 85%, which is the percentage of the price per share applicable to purchases under the 2014 Employee Stock Purchase Plan.

**REGISTRATION OF ADDITIONAL SHARES  
PURSUANT TO GENERAL INSTRUCTION E**

Pursuant to General Instruction E of Form S-8, Trupanion, Inc. (the “Registrant”) is filing this Registration Statement with the SEC to register:

- (i) 1,160,686 additional shares of common stock under the Registrant’s 2014 Equity Incentive Plan (“EIP”), pursuant to the provisions of the EIP providing for an automatic increase in the number of shares reserved for issuance under the EIP on January 1, 2016; and
- (ii) 290,171 additional shares of common stock under the Registrant’s 2014 Employee Stock Purchase Plan (“ESPP”), pursuant to the provisions of the ESPP providing for an automatic increase in the number of shares reserved for issuance under the ESPP on January 1, 2016.

This Registration Statement hereby incorporates by reference the contents of the Registrant’s registration statement on Form S-8 filed with the Securities and Exchange Commission (the “Commission”) on July 18, 2014 (Registration No. 333-197514). 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 Form S-8 has been omitted from this Registration Statement.

**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 pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act"), are incorporated herein by reference:

- (a) the Registrant's Annual Report on Form 10-K for the year ended December 31, 2015 filed with the Commission pursuant to Section 13 of the Exchange Act;
- (b) all other reports filed pursuant to Section 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the Registrant's Annual Report on Form 10-K referred to in (a) above; and
- (c) the description of the Registrant's common stock contained in the Registrant's registration statement on Form 8-A (File No. 001-36537) filed on July 11, 2014 under Section 12(b) of the Exchange Act, including any amendment or report filed for the purpose of updating such description.

All documents filed by the Registrant pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the filing 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 such documents, except as to specific sections of such documents as set forth therein and specific sections that are furnished and not filed. 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 in any subsequently filed document which also is deemed to be incorporated by reference herein modifies or supersedes such statement.

**Item 8. Exhibits.**

The following exhibits are filed herewith:

Exhibit Number	Exhibit Description	Form	Incorporated by Reference			Filed/Furnished Herewith
			File No.	Exhibit	Exhibit Filing Date	
4.1	Restated Certificate of Incorporation of the Registrant	10-Q	001-36537	3.1	8/28/2014	
4.2	Restated Bylaws of the Registrant	10-Q	001-36537	3.2	8/28/2014	
4.3	Form of Registrant's Common Stock certificate	S-1	333-196814	4.1	6/16/2014	
5.1	Opinion of Fenwick & West LLP					X
23.1	Consent of Fenwick & West LLP (contained in Exhibit 5.1)					X
23.2	Consent of Ernst & Young LLP, independent registered public accounting firm					X
23.2	Power of Attorney (included on the signature page to this Registration Statement)					X
99.1	2014 Equity Incentive Plan and forms of stock option award agreement, restricted stock award agreement, restricted stock agreement and restricted stock unit award agreement thereunder	S-1	333-196814	10.3	6/16/2014	
99.2	2014 Employee Stock Purchase Plan	S-1	333-196814	10.4	6/16/2014	

**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 Seattle, State of Washington, on this 17th day of February 2016.

**TRUPANION, INC.**

By: /s/ Darryl Rawlings  
Darryl Rawlings  
Chief Executive Officer and President

**POWER OF ATTORNEY**

**KNOW ALL PERSONS BY THESE PRESENTS** , that each person whose signature appears below hereby constitutes and appoints Darryl Rawlings and Michael Banks, and each of them, as his or her true and lawful attorney-in-fact and agent with full power of substitution, for him or her in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement on Form S-8, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his or her substitute, 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 date indicated.

<u>Name</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Darryl Rawlings</u> Darryl Rawlings	Chief Executive Officer and President (Principal Executive Officer)	February 17, 2016
<u>/s/ Michael Banks</u> Michael Banks	Chief Financial Officer (Principal Financial and Accounting Officer)	February 17, 2016
<u>/s/ Chad Cohen</u> Chad Cohen	Director	February 17, 2016
<u>/s/ Michael Doak</u> Michael Doak	Director	February 17, 2016
<u>/s/ Robin Ferracone</u> Robin Ferracone	Director	February 17, 2016
<u>/s/ Dan Levitan</u> Dan Levitan	Director	February 17, 2016
<u>/s/ H. Hays Lindsley</u> H. Hays Lindsley	Director	February 17, 2016
<u>/s/ Murray Low</u> Murray Low	Director	February 17, 2016
<u>/s/ Glenn Novotny</u> Glenn Novotny	Director	February 17, 2016
<u>/s/ Howard Rubin</u> Howard Rubin	Director	February 17, 2016



1191 SECOND AVENUE, 10TH FLOOR SEATTLE, WA 98101  
TEL: 206.389.4510 FAX: 206.389.4511 WWW.FENWICK.COM

February 17, 2016

Trupanion, Inc.  
907 NW Ballard Way  
Seattle, WA 98107

Gentlemen and Ladies:

At your request, we have examined the Registration Statement on Form S-8 (the “**Registration Statement**”) filed by Trupanion, Inc., a Delaware corporation (the “**Company**”), with the Securities and Exchange Commission (the “**Commission**”) on February 17, 2016 in connection with the registration under the Securities Act of 1933, as amended, of an aggregate of 1,450,857 shares of the Company’s Common Stock (the “**Stock**”), par value \$0.00001 per share, that are subject to issuance by the Company upon (a) the exercise or settlement of awards to be granted under the Company’s 2014 Equity Incentive Plan (the “**2014 Plan**”) and (b) the exercise of purchase rights to be granted under the Company’s 2014 Employee Stock Purchase Plan (the “**Purchase Plan**”) and, together with the 2014 Plan, the “**Plans**”).

In rendering this opinion, we have examined such matters of fact as we have deemed necessary in order to render the opinions set forth herein, which included examination of the following:

1. The Company’s Restated Certificate of Incorporation, certified by the Delaware Secretary of State on July 23, 2014 (the “**Restated Certificate**”).
  2. The Company’s Amended and Restated Bylaws, as certified to us as of the date hereof by an officer of the Company as being complete and in full force and effect as of the date hereof (the “**Bylaws**”).
  3. The Registration Statement, together with the Exhibits filed as a part thereof or incorporated therein by reference.
  4. The prospectuses prepared in connection with the Registration Statement (collectively, the “**Prospectuses**” and each, a “**Prospectus**”).
  5. The Plans and related forms of Plan agreements.
  6. Minutes of meetings and actions by written consent of the Company’s Board of Directors and the Company’s stockholders provided to us by the Company relating to the adoption, approval, authorization and/or ratification of (i) the Restated Certificate, (ii) the Bylaws, (iii) the Plans and (iv) the filing of the Registration Statement, the reservation of the Stock for sale and issuance pursuant to the Plans and the sale and issuance of the Stock pursuant to the Plans.
  7. The stock records for the Company that the Company has provided to us (consisting of a list of stockholders, a list of option and warrant holders respecting the Company’s capital and of any rights to purchase capital stock that was prepared by the Company and provided to us as of February 10, 2016 and a certificate of the Company’s transfer agent, dated February 11, 2016 regarding the Company’s outstanding shares of common stock as of February 10, 2016).
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8. A Certificate of Good Standing issued by the Secretary of State of the State of Delaware dated February 15, 2016, stating that the Company is qualified to do business and in good standing under the laws of the State of Delaware (the “*Certificate of Good Standing*”).
9. A Management Certificate addressed to us and dated of even date herewith executed by the Company containing certain factual representations (the “*Management Certificate*”).

In our examination of documents for purposes of this opinion, we have relied on the accuracy of representations to us by officers of the Company with respect to the genuineness of all signatures on original documents, the authenticity and completeness of all documents submitted to us as originals, the conformity to originals and completeness of all documents submitted to us as copies, the legal capacity of all persons or entities executing the same, and the lack of any undisclosed termination, modification, waiver or amendment to any document referenced in clauses (5) and (6) above to us.

We render this opinion only with respect to, and express no opinion herein concerning the application or effect of the laws of any jurisdiction other than, the existing laws of the United States of America and the Delaware General Corporation Law and reported judicial decisions relating thereto.

Based upon the foregoing, it is our opinion that:

- (1) The Company is a corporation validly existing, in good standing, under the laws of the State of Delaware; and
- (2) The 1,450,857 shares of Stock that may be issued and sold by the Company upon (a) the exercise or settlement of awards to be granted under the 2014 Plan and (b) the exercise of purchase rights to be granted under the Purchase Plan, when issued, sold and delivered in accordance with the applicable Plan and purchase agreements to be entered into thereunder and in the manner and for the consideration stated in the Registration Statement and the relevant Prospectus, will be validly issued, fully paid and nonassessable.

We consent to the use of this opinion as an exhibit to the Registration Statement and further consent to all references to us, if any, in the Registration Statement, the Prospectuses constituting a part thereof and any amendments thereto.

This opinion is intended solely for use in connection with issuance and sale of shares of Stock subject to the Registration Statement and is not to be relied upon for any other purpose. This opinion is rendered as of the date first written above and based solely on our understanding of facts in existence as of such date after the aforementioned examination. We assume no obligation to advise you of any fact, circumstance, event or change in the law or the facts that may hereafter be brought to our attention whether or not such occurrence would affect or modify the opinions expressed herein.

Very truly yours,

/s/ FENWICK & WEST LLP

FENWICK & WEST LLP



Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the 2014 Equity Incentive Plan and 2014 Employee Stock Purchase Plan of Trupanion, Inc. of our report dated February 16, 2016, with respect to the consolidated financial statements and schedule of Trupanion, Inc. included in its Annual Report (Form 10-K) for the year ended December 31, 2015, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Seattle, Washington  
February 16, 2016