

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

**FORM S-1  
REGISTRATION STATEMENT**  
*UNDER  
THE SECURITIES ACT OF 1933*

**Terns Pharmaceuticals, Inc.**

(Exact name of Registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**2834**  
(Primary Standard Industrial  
Classification Code Number)

**98-1448275**  
(I.R.S. Employer  
Identification Number)

**1065 East Hillsdale Blvd., Suite 100  
Foster City, California 94404  
(650) 525-5535**

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

**Senthil Sundaram  
Chief Executive Officer  
Terns Pharmaceuticals, Inc.  
1065 East Hillsdale Blvd., Suite 100  
Foster City, California 94404  
(650) 525-5535**

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

*Copies to:*

**Brian J. Cuneo, Esq.  
Nathan Ajiashvili, Esq.  
Michael Podolny, Esq.  
Latham & Watkins LLP  
140 Scott Drive  
Menlo Park, California 94025  
(650) 328-4600**

**Bryan Yoon, Esq.  
Chief Operating Officer and  
General Counsel  
Terns Pharmaceuticals, Inc.  
1065 East Hillsdale Blvd.,  
Suite 100  
Foster City, California 94404  
(650) 525-5535**

**Yasin Keshvargar, Esq.  
Davis Polk & Wardwell LLP  
450 Lexington Avenue  
New York, New York 10017  
(212) 450-4000**

**Alan F. Denenberg, Esq.  
Davis Polk & Wardwell LLP  
1600 El Camino Real  
Menlo Park, California 94025  
(650) 752-2000**

**Approximate date of commencement of proposed sale to the public:** As soon as practicable after the effective date of this Registration Statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.  (File No. 333-252180)

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

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

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 to Section 7(a)(2)(B) of the Securities Act.

---

**CALCULATION OF REGISTRATION FEE**

Title of each class 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(2)
Common Stock, \$0.0001 par value per share	1,437,500	\$17.00	\$24,437,500	\$2,666.13

- (1) Represents only the additional number of shares being registered and includes 187,500 additional shares that the underwriters have the option to purchase. In accordance with Rule 462(b) promulgated under the Securities Act of 1933, as amended, the amount being registered does not include the securities that the Registrant previously registered on the Registration Statement on Form S-1, as amended (File No. 333-252180).
- (2) The registration fee is calculated in accordance with Rule 457(a) under the Securities Act of 1933, as amended, based on the proposed maximum aggregate offering price. The Registrant previously registered securities at an aggregate offering price not to exceed \$122,187,500 on a Registration Statement on Form S-1, as amended (File No. 333-252180), which was declared effective by the Securities and Exchange Commission on February 4, 2021. In accordance with Rule 462(b) under the Securities Act, an additional amount of securities having a proposed maximum aggregate offering price of \$24,437,500 is hereby registered.

---

**This Registration Statement shall become effective upon filing with the Securities and Exchange Commission in accordance with Rule 462(b) under the Securities Act of 1933, as amended.**

---

## EXPLANATORY NOTE AND INCORPORATION BY REFERENCE

This registration statement is being filed with respect to the registration of 1,437,500 additional shares of common stock, par value \$0.0001 per share, 187,500 of which are subject to purchase upon exercise of the underwriters' option to purchase additional shares of Terns Pharmaceuticals, Inc., a Delaware corporation, pursuant to Rule 462(b) promulgated under the Securities Act of 1933, as amended. The contents of the earlier registration statement on Form S-1, as amended (File No. 333-252180) (the "Prior Registration Statement"), which was declared effective by the Securities and Exchange Commission on February 4, 2021, are incorporated in this registration statement by reference. This registration statement is being filed solely to increase the amount of securities offered pursuant to the Prior Registration Statement.

The required opinion and consents are listed on an Exhibit Index attached hereto and filed herewith.

### Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
5.1	<a href="#">Opinion of Latham &amp; Watkins LLP.</a>
23.1	<a href="#">Consent of Independent Registered Public Accounting Firm.</a>
23.2	<a href="#">Consent of Latham &amp; Watkins LLP (included in Exhibit 5.1).</a>
24.1(1)	<a href="#">Power of Attorney.</a>

(1) Previously filed on the signature page to the Registrant's Registration Statement on Form S-1, as amended (File No. 333-252180), originally filed with the Securities and Exchange Commission on January 15, 2021 and incorporated by reference herein.

### Signatures

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant has duly caused this Registration Statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Foster City, State of California on February 4, 2021.

### TERNS PHARMACEUTICALS, INC.

By: /s/ Senthil Sundaram  
Senthil Sundaram  
Chief Executive Officer

### Power of Attorney

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.

<u>SIGNATURE</u>	<u>TITLE</u>	<u>DATE</u>
<u>/s/ Senthil Sundaram</u> Senthil Sundaram	Chief Executive Officer and Director <i>(Principal Executive Officer)</i>	February 4, 2021
<u>/s/ Mark Vignola</u> Mark Vignola, Ph.D.	Chief Financial Officer <i>(Principal Financial and Accounting Officer)</i>	February 4, 2021
<u>*</u> Weidong Zhong, Ph.D.	Chief Scientific Officer and Chairman of the Board of Directors	February 4, 2021
<u>*</u> David Fellows	Director	February 4, 2021
<u>*</u> Carl Gordon, Ph.D., C.F.A.	Director	February 4, 2021
<u>*</u> Jeffrey Kindler	Director	February 4, 2021
<u>*</u> Hongbo Lu, Ph.D.	Director	February 4, 2021
<u>*</u> Jill Quigley, J.D.	Director	February 4, 2021
<u>*By: /s/ Senthil Sundaram</u> Senthil Sundaram Attorney-In-Fact		February 4, 2021

February 4, 2021

Terns Pharmaceuticals, Inc.  
1065 East Hillsdale Blvd., Suite 100  
Foster City, California 94404

Re: Form S-1 Registration Statement File No. 333-252180 and Registration Statement  
filed pursuant to Rule 462(b) under the Securities Act of 1933, as amended

Ladies and Gentlemen:

We have acted as special counsel to Terns Pharmaceuticals, Inc., a Delaware corporation (the “*Company*”), in connection with the registration of shares of the Company’s common stock, \$0.0001 par value per share (“*Common Stock*”), pursuant to a registration statement on Form S-1 under the Securities Act of 1933, as amended (the “*Act*”), filed with the Securities and Exchange Commission (the “*Commission*”) on January 15, 2021 (Registration No. 333-252180) (as amended, the “*Initial Registration Statement*”) and a registration statement relating to the Initial Registration Statement filed pursuant to Rule 462(b) promulgated under the Act (the “*Post-Effective Amendment*” and together with the Initial Registration Statement, the “*Registration Statement*”). The Post-Effective Amendment relates to the registration of 1,437,500 shares of Common Stock of the Company (the “*Additional Shares*”). This opinion is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement or related prospectus (the “*Prospectus*”), other than as expressly stated herein with respect to the issue of the Additional Shares.

As such counsel, we have examined such matters of fact and questions of law as we have considered appropriate for purposes of this letter. With your consent, we have relied upon certificates and other assurances of officers of the Company and others as to factual matters without having independently verified such factual matters. We are opining herein as to the General Corporation Law of the State of Delaware (the “*DGCL*”), and we express no opinion with respect to any other laws.

Subject to the foregoing and the other matters set forth herein, it is our opinion that, as of the date hereof, when the Additional Shares shall have been duly registered on the books of the transfer agent and registrar therefor in the name or on behalf of the purchasers and have been issued by the Company against payment therefor in the circumstances contemplated by the form of underwriting agreement most recently filed as an exhibit to the Registration Statement, the issue and sale of the Additional Shares will have been duly authorized by all necessary corporate action of the Company, and the Additional Shares will be validly issued, fully paid and nonassessable. In rendering the foregoing opinion, we have assumed that the Company will comply with all applicable notice requirements regarding uncertificated shares provided in the DGCL.

This opinion is for your benefit in connection with the Registration Statement and may be relied upon by you and by persons entitled to rely upon it pursuant to the applicable provisions of the Act. We consent to your filing this opinion as an exhibit to the Registration Statement and to the reference to our firm in the Prospectus under the heading “Legal matters.” 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 Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ Latham & Watkins LLP

**Consent of Independent Registered Public Accounting Firm**

We consent to the incorporation by reference in the Registration Statement on Form S-1 filed pursuant to Rule 462(b) of the Securities Act of 1933 of the reference to our firm under the caption “Experts” and to the incorporation by reference of our report dated November 10, 2020 (except for the fifth paragraph of Note 1, as to which the date is February 1, 2021), with respect to the consolidated financial statements of Terns Pharmaceuticals, Inc. incorporated by reference in the Registration Statement (Form S-1 No 333-252180) and related Prospectus of Terns Pharmaceuticals, Inc for the registration of its common stock.

/s/ Ernst & Young LLP  
San Jose, California  
February 4, 2021