

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

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

PSQ Holdings, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

86-2062844

(I.R.S. Employer
Identification Number)

**250 S. Australian Avenue, Suite 1300
West Palm Beach, Florida 33401**
(Address of Principal Executive Offices) (Zip Code)

PSQ Holdings, Inc. 2023 Stock Incentive Plan
(Full title of the plans)

Michael Seifert
Chairman, President and Chief Executive Officer
PSQ Holdings, Inc.
250 S. Australian Avenue, Suite 1300
West Palm Beach, Florida 33401
(Name and address of agent for service)

(877) 776-2402
Telephone number, including area code, of agent for service

Copies to:

Jonathan Talcott
E. Peter Strand Michael Bradshaw
Nelson Mullins Riley & Scarborough LLP
101 Constitution Avenue NW, Suite 900
Washington, DC 20001
Telephone: (202) 689-2800

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 Securities Act.

INTRODUCTION

Pursuant to General Instruction E of Form S-8, PSQ Holdings, Inc. (the "Registrant" or the "Company"), is filing this Registration Statement on Form S-8 (the "Registration Statement") for the purpose of registering an additional 1,381,188 shares of the Registrant's Class A common stock, par value \$0.0001 per share (the "Common Stock"), that may be issued pursuant to the Registrant's 2023 Stock Incentive Plan (as amended, the "Plan") pursuant to an "evergreen" provision contained therein, as follows: on January 1, 2024, the maximum number of shares available for issuance under the 2023 Plan was increased by 1,381,188 shares to 5,769,884 shares, which increase is equal to 5% of the total number of shares of the Company's Class A common stock and Class C common stock outstanding on December 31, 2023. These additional shares of Common Stock are securities of the same class as other securities for which a registration statement on Form S-8 has been previously filed with the Securities and Exchange Commission (the "Commission"), which is described below. As disclosed above, these additional shares of Common Stock have become reserved for issuance as a result of the operation of the "evergreen" provision in the Plan, which provides that the total number of shares subject to the Plan will be increased each year on January 1; provided, however that the Registrant's Board of Directors may act prior to January 1 of a given calendar year to provide that the increase for such year will be a lesser number of shares of Common Stock.

The Registrant previously registered shares of Common Stock for issuance under the Plan on a Registration Statement on Form S-8 (Registration No. 333-274668) filed with the Commission on September 25, 2023 (the "2023 Registration Statement"). Pursuant to and in accordance with the requirements of General Instruction E to Form S-8 for the purpose of registering under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement hereby incorporates by reference the contents of the 2023 Registration Statement, except as set forth below.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed PSQ Holdings, Inc. (the "Company") with the U.S. Securities and Exchange Commission ("SEC") are hereby incorporated by reference into this registration statement (in each case excluding any information furnished and not filed according to applicable rules, such as information furnished pursuant to Item 2.02 or Item 7.01 on any Current Report on Form 8-K):

- the Company's Annual Report on [Form 10-K](#) for the year ended December 31, 2023 filed with the SEC on March 14, 2024;
- the Company's Current Reports on Form 8-K filed with the SEC on [March 14, 2024](#) and [March 14, 2024](#); and
- the description of the Company's Common Stock set forth in the Company's registration statement on [Form 8-A12B/A](#) filed with the SEC on July 20, 2023, and any amendment or report filed with the SEC for the purposes of updating such description.

All documents subsequently filed with the SEC by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, prior to the filing of a post-effective amendment to this registration statement which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this registration statement (in each case excluding any information furnished and not filed according to applicable rules, such as information furnished pursuant to Item 2.02 or Item 7.01 on any Current Report on Form 8-K) 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 in this registration statement shall be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained in this registration statement, or in any other subsequently filed document that also is or is deemed to be incorporated by reference in this registration statement, modifies or supersedes such prior statement. Any statement contained in this registration statement shall be deemed to be modified or superseded to the extent that a statement contained in a subsequently filed document that is or is deemed to be incorporated by reference in this registration statement modifies or supersedes such prior statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

Item 8. Exhibits.

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
4.1	Restated Certificate of Incorporation of PSQ Holdings, Inc. (previously filed as Exhibit 3.1 of Form 8-K filed by the Registrant with the SEC on July 25, 2023).
4.2	Amended and Restated Bylaws of PSQ Holdings, Inc. (previously filed as Exhibit 3.2 of Form 8-K filed by the Registrant with the SEC on July 25, 2023).
4.3	PSQ Holdings, Inc. 2023 Stock Incentive Plan (previously filed as Exhibit 10.3 of Form 8-K filed by the Registrant with the SEC on July 25, 2023).#
4.4	First Amendment to the PSQ Holdings, Inc. 2023 Stock Incentive Plan (incorporated herein by reference to Annex B to our Proxy Statement filed on December 8, 2023).#
4.5	Form of PSQ Holdings, Inc. RSU Award Agreement. (incorporated herein by reference to Exhibit 4.5 of Form S-8 filed by the Registrant with the SEC on September 25, 2023).#
5.1	Opinion of Nelson Mullins Riley & Scarborough LLP.*
23.1	Consent of Nelson Mullins Riley & Scarborough LLP (included in Exhibit 5.1).*
23.2	Consent of UHY LLP.*
24.1	Power of Attorney (included on the signature page hereto).*
107	Filing Fee Table*

* Filed herewith

Denotes compensatory plan or arrangement

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, 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 West Palm Beach, State of Florida, on March 19, 2024.

PSQ HOLDINGS, INC.

By: /s/ Michael Seifert

Name: Michael Seifert

Title: President and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Michael Seifert and Bradley Searle, and each of them acting alone, with full power of substitution, such person's true and lawful attorney-in-fact and agent for such person, with full power and authority to do any and all acts and things and to execute any and all instruments which said attorney and agent determines may be necessary or advisable or required to comply with the Securities Act

of 1933 and any rules or regulations or requirements of the SEC in connection with this registration statement. Without limiting the generality of the foregoing power and authority, the powers granted include the power and authority to sign the names of the undersigned officers and directors in the capacities indicated below to this registration statement, to any and all amendments, both pre-effective and post-effective, and supplements to this registration statement, and to any and all instruments or documents filed as part of or in conjunction with this registration statement or amendments or supplements thereof, and each of the undersigned hereby ratifies and confirms that said attorney and agent shall do or cause to be done by virtue hereof. This Power of Attorney may be signed in several counterparts.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities on March 19, 2024:

Signature	Title
<u>/s/ Michael Seifert</u> Michael Seifert	President, Chief Executive Officer and Chairman of the Board (Principal Executive Officer)
<u>/s/ Bradley Searle</u> Bradley Searle	Chief Financial Officer and Treasurer (Principal Financial and Accounting Officer)
<u>/s/ Omeed Malik</u> Omeed Malik	Director
<u>/s/ Nick Ayers</u> Nick Ayers	Director
<u>/s/ Blake Masters</u> Blake Masters	Director
<u>/s/ Davis Pilot III</u> Davis Pilot III	Director
<u>/s/ James Rinn</u> James Rinn	Director
<u>/s/ Kelly Loeffler</u> Kelly Loeffler	Director
<u>/s/ Dusty Wunderlich</u> Dusty Wunderlich	Director



NELSON MULLINS RILEY & SCARBOROUGH LLP
ATTORNEYS AND COUNSELORS AT LAW

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Suite 900
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T: 202.689.2983 F: 202.689.2952
nelsonmullins.com

March 19, 2024

PSQ Holdings, Inc.
250 S. Australian Avenue, Suite 1300
West Palm Beach, Florida 33401

RE: Registration Statement on Form S-8 in connection with the 2024 evergreen increase to the PSQ Holdings, Inc. 2023 Stock Incentive Plan

Ladies and Gentlemen:

We have acted as counsel to PSQ Holdings, Inc., a Delaware corporation (the “Company”), in connection with the Registration Statement on Form S-8 (the “Registration Statement”) to be filed by the Company on or about March 19, 2024 with the U.S. Securities and Exchange Commission (the “SEC”) under the Securities Act of 1933, as amended, related to the offering of up to an aggregate of 1,381,188 shares of the Company’s Class A common stock, par value \$0.0001 per share (the “Shares”), issuable under the PSQ Holdings, Inc. 2023 Stock Incentive Plan (as amended, the “Plan”), pursuant to the evergreen provision therein. This opinion letter is furnished pursuant to the requirement of Item 601(b)(5) of Regulation S-K promulgated by the SEC.

In reaching the opinions set forth herein, we have examined and are familiar with originals or copies, certified or otherwise identified to our satisfaction, of such documents and records of the Company and such statutes, regulations and other instruments, certificates and records as we deem necessary or advisable for the purposes of this opinion letter, including, without limitation, the Plan, as amended, the Company’s Restated Certificate of Incorporation, and Amended and Restated Bylaws and certain resolutions adopted by the Company’s board of directors.

**California | Colorado | District of Columbia | Florida | Georgia | Illinois | Maryland | Massachusetts | Minnesota
New York | North Carolina | Ohio | Pennsylvania | South Carolina | Tennessee | Texas | Virginia | West Virginia**

PSQ Holdings, Inc.
March 19, 2024
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As to any facts material to our opinions, we have made no independent investigation or verification of such facts and have relied, to the extent that we deem such reliance proper, on certificates and oral or written statements and other information of or from officers and representatives of the Company and public officials and on factual information included in the Company’s filings with the SEC. We have assumed the completeness and authenticity of all documents submitted to us as originals, the completeness and conformity to the originals of all documents submitted to us as copies thereof, the genuineness of all signatures, the legal capacity and mental competence of natural persons, and that all information contained in all documents reviewed by us is true, correct and complete. In addition, we have assumed that the Shares will be issued in accordance with the Plan, as applicable, and that the Company will receive legal consideration for the issuance of the Shares (in an amount not less than the par value thereof).

On the basis of the foregoing, and subject to the foregoing qualifications, assumptions and limitations and the further limitations set forth below, we are of the opinion that the Shares that may be issued and sold from time to time in accordance with the Plan have been duly authorized and, when issued and delivered in accordance with the Plan, the Shares will be validly issued, fully paid and nonassessable.

This opinion letter is rendered as of the date hereof, and we assume no obligations to advise you of changes in law or fact (or the effect thereof on the opinions expressed herein) that hereafter may come to our attention. We hereby consent to the filing of this opinion letter with the SEC as Exhibit 5.1 to the Registration Statement. In giving this 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 SEC.

Our opinions are based upon and limited to the Delaware General Corporation Law, and no opinion is expressed as to the laws of any other jurisdiction. We do not find it necessary for the purposes of this opinion, and accordingly we do not purport to cover herein, the application of the securities or “Blue Sky” laws of the various states to the issuance and sale of any of the Shares.

Sincerely,

/s/ Nelson Mullins Riley & Scarborough LLP

Nelson Mullins Riley & Scarborough LLP



INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM'S CONSENT

We hereby consent to the incorporation by reference in this Registration Statement of PSQ Holdings, Inc. (the "Company") on Form S-8 of our report dated March 14, 2024, with respect to our audits of the consolidated financial statements of the Company as of December 31, 2023 and 2022 and for the years then ended.

UHY LLP

Melville, NY
March 18, 2024

Calculation of Filing Fee Table

FORM S-8
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933
(Form Type)

PSQ Holdings, Inc.
(Exact Name of Registrant As Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered	Proposed Maximum Offering Price Per Share	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Class A Common Stock, par value \$0.0001 per share	Other ⁽¹⁾	1,381,188 ⁽²⁾	\$ 4.71 ⁽¹⁾	\$ 6,505,395	0.00014760	\$ 960.20
Total Offering Amounts							\$ 960.20
Total Fee Offsets							\$ —
Net Fees Due							\$ 960.20

- (1) Estimated in accordance with Rule 457(c) and Rule 457(h) under the Securities Act, based on the average of the high and low prices for its Class A Common Stock on the New York Stock Exchange on March 15, 2024, 2024, which date is within five business days prior to filing this registration statement.
- (2) Represents shares of common stock that were automatically added to the number of shares authorized for issuance under the PSQ Holdings, Inc. 2023 Equity Incentive Plan (the "Plan") on January 1, 2024 pursuant to an "evergreen" provision contained in the Plan.