

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

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

Rent the Runway, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

80-0376379
(IRS Employer
Identification No.)

10 Jay Street
Brooklyn, New York 11201
Telephone: (212) 524-6860

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

Rent the Runway, Inc. Amended and Restated 2009 Stock Incentive Plan
Rent the Runway, Inc. Amended and Restated 2019 Stock Incentive Plan
Rent the Runway, Inc. Amended and Restated 2021 Incentive Award Plan
Rent the Runway, Inc. 2021 Employee Stock Purchase Plan
(Full title of the plans)

Jennifer Y. Hyman, Co-Founder, Chief Executive Officer and Chair
Rent the Runway, Inc.
10 Jay Street
Brooklyn, New York 11201
Telephone: (212) 524-6860

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

Copies to:

Marc D. Jaffe
Emily E. Taylor
Latham & Watkins LLP
1271 Avenue of the Americas
New York, New York 10020
(212) 906-1200

Scarlett O'Sullivan
Cara Schembri
Rent the Runway, Inc.
10 Jay Street
Brooklyn, New York 11201
(212) 524-6860

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act of 1934, as amended (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 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.

CALCULATION OF REGISTRATION FEE

Title 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
Class A common stock, par value \$0.001 per share				
A&R 2009 Stock Incentive Plan (Options)	1,904,060 (2) (3)	\$6.85 (4)	\$13,042,811.00	\$1,209.07
A&R 2009 Stock Incentive Plan (Conversion of Class B Common Stock)	1,762,939 (5)	— (6)	\$—	\$—

A&R 2019 Stock Incentive Plan (Options)	4,109,866 (7) (3)	\$7.50 (8)	\$30,823,995.00	\$2,857.38
A&R 2019 Stock Incentive Plan (RSUs)	1,896,825 (9) (3)	\$21.00 (10)	\$39,833,325.00	\$3,692.55
A&R 2019 Stock Incentive Plan (Conversion of Class B Common Stock)	1,883,148 (11)	— (6)	\$—	\$—
A&R 2021 Incentive Award Plan	5,612,989 (12)	\$21.00 (10)	\$117,872,769.00	\$10,926.81
2021 Employee Stock Purchase Plan	870,308 (13)	\$21.00 (10)	\$18,276,468.00	\$1,694.23
Class B common stock, par value \$0.001 per share				
A&R 2009 Stock Incentive Plan (Options)	1,762,939 (14) (3)	\$6.34 (15)	\$11,177,033.26	\$1,036.11
A&R 2019 Stock Incentive Plan (Options)	1,621,206 (16) (3)	\$6.85 (17)	\$11,105,261.10	\$1,029.46
A&R 2019 Stock Incentive Plan (RSUs)	261,942 (18) (3)	\$21.00 (10)	\$5,500,782.00	\$509.92
A&R 2021 Incentive Award Plan	67,842 (19)	\$21.00 (10)	\$1,424,682.00	\$132.07
Total	21,754,064	—	\$249,057,126.36	\$23,087.60

- (1) Pursuant to Rule 416(a) promulgated under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement shall also cover any additional shares of Class A common stock, par value \$0.001 per share (“Class A common stock”), or Class B Common Stock, par value \$0.001 per share (the “Class B common stock”) of Rent the Runway, Inc. (the “Company”) that become issuable under the Company’s Amended and Restated 2009 Stock Incentive Plan (the “2009 Plan”), Amended and Restated 2019 Stock Incentive Plan (the “2019 Plan”), Amended and Restated 2021 Incentive Award Plan (the “2021 Plan”) and 2021 Employee Stock Purchase Plan (the “2021 ESPP”), as applicable, by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without receipt of consideration that increases the number of outstanding shares of Class A common stock or Class B common stock.
- (2) Represents shares of Class A common stock issuable upon the exercise of options outstanding under the 2009 Plan.
- (3) To the extent that (i) outstanding awards under the 2009 Plan or 2019 Plan expire, lapse or are terminated, exchanged for or settled in cash, surrendered, repurchased, cancelled without having been fully exercised or forfeited or (ii) shares subject to outstanding 2009 Plan or 2019 Plan awards are delivered to the Company to satisfy the applicable exercise or purchase price of an award and/or any applicable tax withholding obligation with respect to the award, such shares of Class A common stock or Class B common stock subject to such awards will be available for future issuance under the 2021 Plan as shares of Class A common stock. See footnote 12 below.
- (4) Estimated in accordance with Rule 457(h) of the Securities Act solely for the purpose of calculating the registration fee on the basis of the weighted-average exercise price of \$6.85 per share for outstanding stock options exercisable for Class A common stock granted under the 2009 Plan.
- (5) Represents shares of Class A common stock issuable upon the conversion of Class B common stock underlying options outstanding under the 2009 Plan (see footnote 14 below).
- (6) Pursuant to Rule 457(i), there is no fee associated with the registration of shares of Class A common stock issuable upon conversion of shares of any Class B common stock (a convertible security) being registered under this Registration Statement because no additional consideration will be received in connection with the conversion of shares of Class B common stock.
- (7) Represents shares of Class A common stock issuable upon the exercise of options outstanding under the 2019 Plan.
- (8) Estimated in accordance with Rule 457(h) of the Securities Act solely for the purpose of calculating the registration fee on the basis of the weighted-average exercise price of \$7.50 per share for outstanding stock options exercisable for Class A common stock granted under the 2019 Plan.
- (9) Represents shares of Class A common stock issuable upon the settlement of restricted stock unit awards (“RSUs”) outstanding under the 2019 Plan.
- (10) Pursuant to Rule 457(h) of the Securities Act, and solely for the purposes of calculating the amount of the registration fee, the proposed maximum offering price is based on the initial public offering price of the Class A common stock (\$21.00 per share).
- (11) Represents (i) 1,621,206 shares of Class A common stock issuable upon the conversion of Class B common stock underlying options outstanding under the 2019 Plan (see footnote 16 below) and (ii) 261,942 shares of Class A common stock issuable upon the conversion of Class B common stock underlying RSUs outstanding under the 2019 Plan (see footnote 18 below).
- (12) Represents 5,612,989 shares of Class A common stock reserved for issuance under the 2021 Plan, which number consists of (a) 5,154,006 shares of Class A common stock initially available for issuance under the 2021 Plan, and (b) an additional 458,983 shares previously reserved but unissued under the 2019 Plan on the effective date of the 2021 Plan that are now available for issuance as shares of Class A common stock under the 2021 Plan. The number of shares of Class A common stock reserved for issuance under the 2021 Plan will automatically increase on January 1 of each calendar year from January 1, 2022 through (and including) January 1, 2031, by that number of shares of Class A common stock equal to the lesser of (i) 5% of the shares of common stock outstanding on the last day of the immediately preceding fiscal year and (ii) such smaller number of shares as determined by the board of directors of the Company or committee thereof. The shares authorized for issuance under the 2021 Plan will be in the form of Class A common stock or, solely with respect to 67,842 shares of Class B common stock subject to an award made to Jennifer Hyman on (or within 30 days following) the effective date of the 2021 Plan, Class B common stock (see footnote 19). As a result, we have registered the maximum number of shares of Class A common stock that could be issued.
- (13) Represents 870,308 shares of Class A common stock reserved for issuance under the 2021 ESPP. The number of shares of Class A common stock reserved for issuance under the Company’s 2021 ESPP will automatically increase on January 1 of each calendar year from January 1, 2022 through (and including) January 1, 2031, by that number of shares of Class A common stock equal to the lesser of (A) 1% of the shares of Class A common stock outstanding on the final day of the immediately preceding calendar year and (B) such smaller number of shares of Class A common stock as determined by the board of directors of the Company or committee thereof.
- (14) Represents shares of Class B common stock issuable upon the exercise of options outstanding under the 2009 Plan.
- (15) Estimated in accordance with Rule 457(h) of the Securities Act solely for the purpose of calculating the registration fee on the basis of the weighted-average exercise price of \$6.34 per share for outstanding stock options exercisable for Class B common stock granted under the 2009 Plan.
- (16) Represents shares of Class B common stock issuable upon the exercise of options outstanding under the 2019 Plan.
- (17) Estimated in accordance with Rule 457(h) of the Securities Act solely for the purpose of calculating the registration fee on the basis of the weighted-average exercise price of \$6.85 per share for outstanding stock options exercisable for Class B common stock granted under the 2019 Plan.
- (18) Represents shares of Class B common stock issuable upon the settlement of restricted stock unit awards (“RSUs”) outstanding under the 2019 Plan.
- (19) Represents 67,842 shares of Class B common stock reserved for issuance under the 2021 Plan, which shares may be issued solely with respect to an award made to Jennifer Hyman on (or within 30 days following) the effective date of the 2021 Plan. The shares authorized for issuance under the 2021 Plan will be in the form of Class A common stock or, solely with respect to 67,842 shares of Class B common stock subject to an award made to Jennifer Hyman on (or within 30 days following) the effective date of the 2021 Plan, Class B common stock (see footnote 12). As a result, we have registered the maximum number of shares of Class B common stock that could be issued.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.

Not required to be filed with this Registration Statement.

Item 2. Registrant Information and Employee Plan Annual Information.

Not required to be filed with this Registration Statement.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed or to be filed (other than portions of those documents furnished or otherwise not deemed filed) by the Company with the Securities and Exchange Commission (the "Commission") are incorporated into this Registration Statement by reference, as of their respective dates:

- (1) the Company's prospectus filed with the SEC on October 4, 2021, pursuant to Rule 424(b) under the Securities Act, relating to the registration statement on Form S-1, as amended (File No. 333-260027), which contains audited financial statements for the Registrant's latest fiscal year for which such statements have been filed;
- (2) the description of the Company's Class A common stock contained in the Company's Registration Statement on Form 8-A filed with the Commission on October 22, 2021 (File No. 001-40958) under the Exchange Act, including any amendment or report filed for the purpose of updating such description.

All documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14, and 15(d) of the Exchange Act subsequent to the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement which indicates that all securities then remaining unsold shall be deregistered, shall be deemed to be incorporated by reference in the Registration Statement and to be a part thereof from the date of the filing of such documents.

For purposes of this Registration Statement and the related prospectus, any statement contained in a document incorporated or deemed to be incorporated by reference shall be deemed to be modified or superseded to the extent that a statement contained herein or in a subsequently filed document which also is or is deemed to be incorporated herein by reference modifies or replaces such statement. Any statement so modified shall not be deemed in its unmodified form to constitute part of this Registration Statement or the related prospectus.

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 102 of the Delaware General Corporation Law of the State of Delaware, or DGCL, permits a corporation to eliminate the personal liability of directors of a corporation to the corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director, except where the director breached his or her duty of loyalty, failed to act in good faith, engaged in intentional misconduct or knowingly violated a law, authorized the payment of a dividend or approved a stock repurchase in violation of Delaware corporate law or obtained an improper personal benefit. Our amended and restated certificate of incorporation provides that none of our directors shall be personally liable to us or our stockholders for monetary damages for any breach of fiduciary duty as a director, notwithstanding any provision of law imposing such liability, except to the extent that the DGCL prohibits the elimination or limitation of liability of directors for breaches of fiduciary duty.

Section 145 of the DGCL provides that a corporation has the power to indemnify a director, officer, employee or agent of the corporation, or a person serving at the request of the corporation for another corporation, partnership, joint venture, trust or other enterprise in related capacities against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with an action, suit or proceeding to which he or she was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding by reason of such position, if such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation, and, in any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful, except that, in the case of actions brought by or in the right of the corporation, no indemnification shall be made with respect to any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery or other adjudicating court determines that, despite the adjudication of liability but in view of all of the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

Our amended and restated bylaws provide that we will indemnify each person who was or is a party or threatened to be made a party to any threatened, pending or completed action, suit or proceeding (other than an action by or in the right of us) by reason of the fact that he or she is or was, or has agreed to become, a director or officer, or, while a director or officer, is or was serving, or has agreed to serve, at our request as a director, officer, partner, employee or trustee of, or in a similar capacity with, another corporation, partnership, joint venture, trust or other enterprise (all such persons being referred to as an Indemnitee), or by reason of any action alleged to have been taken or omitted in such capacity, against all expenses (including attorneys' fees), liabilities, losses, judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding and any appeal therefrom, if such Indemnitee acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, our best interests, and, with respect to any criminal action or proceeding, he or she had no reasonable cause to believe his or her conduct was unlawful. Our amended and restated bylaws provide that we will indemnify any Indemnitee who was or is a party to or threatened to be made a party to any threatened, pending or completed action or suit by or in the right of us to procure a judgment in our favor by reason of the fact that the Indemnitee is or was, or has agreed to become, a director or officer, or, while a director or officer, is or was serving, or has agreed to serve, at our request as a director, officer, partner, employee or trustee of, or in a similar capacity with, another corporation, partnership, joint venture, trust or other enterprise, or by reason of any action alleged to have been taken or omitted in such capacity, against all expenses (including attorneys' fees) actually and reasonably incurred in connection with such action, suit or proceeding, and any appeal therefrom, if the Indemnitee acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, our best interests, except that no indemnification shall be made with respect to any claim, issue or matter as to which such person shall have been adjudged to be liable to us, unless a court determines that, despite such adjudication but in view of all of the circumstances, he or she is entitled to indemnification of such expenses. Notwithstanding the foregoing, to the extent that any Indemnitee has been successful, on the merits or otherwise, he or she will be indemnified by us against all expenses (including attorneys' fees) actually and reasonably incurred in connection therewith. Expenses must be advanced to an Indemnitee under certain circumstances.

We have entered into indemnification agreements with each of our directors and officers. These indemnification agreements may require us, among other things, to indemnify our directors and officers for some expenses, including attorneys' fees, judgments, fines and settlement amounts incurred by a director or officer in any action or proceeding arising out of his or her service as one of our directors or officers, or any of our subsidiaries or any other company or enterprise to which the person provides services at our request.

We maintain a general liability insurance policy that covers certain liabilities of directors and officers of our corporation arising out of claims based on acts or omissions in their capacities as directors or officers.

In any underwriting agreement we enter into in connection with the sale of Class A common stock being registered hereby, the underwriters will agree to indemnify, under certain conditions, us, our directors, our officers and persons who control us within the meaning of the Securities Act of 1933, as amended, or the Securities Act, against certain liabilities.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to our directors, officers and controlling persons pursuant to the foregoing provisions, or otherwise, we have been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. Please read "Item 17. Undertakings" for more information on the SEC's position regarding such indemnification provisions.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

The Exhibits listed on the accompanying Index to Exhibits are filed as part hereof, or incorporated by reference into, this Registration Statement. See Exhibit Index below.

Item 9. Undertakings.

A. The Company 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. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement;

(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) do not apply if the Registration Statement is on Form S-8, and the information required to be included in the post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the Company 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 Company hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Company'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 Company pursuant to the foregoing provisions, or otherwise, the Company 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 Company of expenses incurred or paid by a director, officer or controlling person of the Company 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 Company 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 of 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, 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 New York, New York, on October 28, 2021.

RENT THE RUNWAY, INC.

By /s/ Jennifer Y. Hyman

Jennifer Y. Hyman
Chief Executive Officer

POWER OF ATTORNEY

Each of the undersigned officers and directors of Rent the Runway, Inc. hereby constitutes and appoints Jennifer Y. Hyman and Scarlett O'Sullivan, and each of them any of whom may act without joinder of the other, the individual's true and lawful attorneys-in-fact and agents, each with full power of substitution and resubstitution, for the person and in his or her name, place and stead, in any and all capacities, to sign this registration statement of Rent the Runway, Inc. on Form S-1, and any other registration statement relating to the same offering (including any registration statement, or amendment thereto, that is to become effective upon filing pursuant to Rule 462(b) under the Securities Act of 1933, as amended), and any and all amendments thereto (including post-effective amendments to the registration statement), and to file the same, with all exhibits thereto, and all other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, 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 to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

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.

Signature	Title	Date
<u>/s/ Jennifer Y. Hyman</u> Jennifer Y. Hyman	Chief Executive Officer and Director (Principal Executive Officer)	October 28, 2021
<u>/s/ Scarlett O'Sullivan</u> Scarlett O'Sullivan	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	October 28, 2021
<u>/s/ Tim Bixby</u> Tim Bixby	Director	October 28, 2021
<u>/s/ Jennifer Fleiss</u> Jennifer Fleiss	Director	October 28, 2021
<u>/s/ Scott Friend</u> Scott Friend	Director	October 28, 2021
<u>/s/ Melanie Harris</u> Melanie Harris	Director	October 28, 2021

<u>/s/ Beth Kaplan</u> Beth Kaplan	Director	October 28, 2021
<u>/s/ Dan Nova</u> Dan Nova	Director	October 28, 2021
<u>/s/ Gwyneth Paltrow</u> Gwyneth Paltrow	Director	October 28, 2021
<u>/s/ Carley Roney</u> Carley Roney	Director	October 28, 2021
<u>/s/ Dan Rosensweig</u> Dan Rosensweig	Director	October 28, 2021
<u>/s/ Mike Roth</u> Mike Roth	Director	October 28, 2021

EXHIBIT INDEX

Exhibit Number	Exhibit Index
4.1	<u>Form of Amended and Restated Certificate of Incorporation of Rent the Runway, Inc. (incorporated by reference to Exhibit 3.3 to the Registrant's Registration Statement (File No. 333-260027), filed on October 22, 2021 with the Commission), to be effective upon the completion of the initial public offering</u>
4.2	<u>Form of Amended and Restated Bylaws of Rent the Runway, Inc. (incorporated by reference to Exhibit 3.4 to the Registrant's Registration Statement (File No. 333-260027), filed on October 18, 2021 with the Commission), to be effective upon completion of the initial public offering</u>
5.1*	<u>Opinion of Latham & Watkins LLP</u>
23.1*	<u>Consent of PricewaterhouseCoopers LLP</u>
23.2*	<u>Consent of Latham & Watkins LLP (included in Exhibit 5.1)</u>
24.1*	<u>Power of Attorney (included on the signature page hereto)</u>
99.1(a)	<u>Rent the Runway, Inc. Amended and Restated 2009 Stock Incentive Plan (incorporated by reference to Exhibit 10.2 to the Registrant's Registration Statement (File No. 333-260027), filed on October 18, 2021 with the Commission)</u>
99.1(b)	<u>Form of Incentive Stock Option Agreement under 2009 Stock Incentive Plan (incorporated by reference to Exhibit 10.3 to the Registrant's Registration Statement (File No. 333-260027), filed on October 18, 2021 with the Commission)</u>
99.1(c)	<u>Form of Nonstatutory Stock Option Agreement under 2009 Stock Incentive Plan (incorporated by reference to Exhibit 10.4 to the Registrant's Registration Statement (File No. 333-260027), filed on October 18, 2021 with the Commission)</u>
99.2(a)	<u>Rent the Runway, Inc. Amended and Restated 2019 Stock Incentive Plan (incorporated by reference to Exhibit 10.5 to the Registrant's Registration Statement (File No. 333-260027), filed on October 18, 2021 with the Commission)</u>
99.2(b)	<u>Form of Incentive Stock Option Agreement under 2019 Stock Incentive Plan (incorporated by reference to Exhibit 10.6 to the Registrant's Registration Statement (File No. 333-260027), filed on October 18, 2021 with the Commission)</u>
99.2(c)	<u>Form of Nonstatutory Stock Option Agreement under 2019 Stock Incentive Plan (incorporated by reference to Exhibit 10.7 to the Registrant's Registration Statement (File No. 333-260027), filed on October 18, 2021 with the Commission)</u>
99.2(d)	<u>Form of Restricted Stock Unit Agreement under 2019 Stock Incentive Plan (incorporated by reference to Exhibit 10.8 to the Registrant's Registration Statement (File No. 333-260027), filed on October 18, 2021 with the Commission)</u>
99.3(a)	<u>Rent the Runway, Inc. Amended and Restated 2021 Incentive Award Plan (incorporated by reference to Exhibit 10.9 to the Registrant's Registration Statement (File No. 333-260027), filed on October 22, 2021 with the Commission)</u>

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- 99.3(b) [Form of Stock Option Agreement under 2021 Incentive Award Plan \(incorporated by reference to Exhibit 10.10 to the Registrant's Registration Statement \(File No. 333-260027\), filed on October 18, 2021 with the Commission\)](#)
 - 99.3(c) [Form of Restricted Stock Unit Agreement under 2021 Incentive Award Plan \(incorporated by reference to Exhibit 10.11 to the Registrant's Registration Statement \(File No. 333-260027\), filed on October 18, 2021 with the Commission\)](#)
 - 99.3(d) [Form of Restricted Stock Unit Agreement \(Mandatory Sell-to-Cover Election\) under 2021 Incentive Award Plan \(incorporated by reference to Exhibit 10.12 to the Registrant's Registration Statement \(File No. 333-260027\), filed on October 18, 2021 with the Commission\)](#)
 - 99.4 [Rent the Runway, Inc. 2021 Employee Stock Purchase Plan \(incorporated by reference to Exhibit 10.14 to the Registrant's Registration Statement \(File No. 333-260027\), filed on October 18, 2021 with the Commission\)](#)

* Filed herewith.



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FIRM / AFFILIATE OFFICES

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October 28, 2021

Rent the Runway, Inc.
 10 Jay Street
 Brooklyn, New York 11201

Re: Registration Statement on Form S-8 with respect to 21,754,064 shares of Class A common stock, par value \$0.001 per share

Ladies and Gentlemen:

We have acted as special counsel to Rent the Runway, Inc., a Delaware corporation (the “**Company**”), in connection with the preparation and filing by the Company on the date hereof with the Securities and Exchange Commission (the “**Commission**”) of a Registration Statement (the “**Registration Statement**”) on Form S-8 under the Securities Act of 1933, as amended (the “**Act**”), relating to the issuance of up to 21,754,064 shares of Class A common stock of the Company, par value \$0.001 per share (the “**Shares**”), which may be issued pursuant to the Company’s Amended and Restated 2009 Stock Incentive Plan (the “**2009 Plan**”), Amended and Restated 2019 Plan (the “**2019 Plan**”), Amended and Restated 2021 Incentive Award Plan (the “**2021 Plan**”) and 2021 Employee Stock Purchase Plan (the “**2021 ESPP**”) and, together with the 2009 Plan, 2019 Plan, and 2021 Plan, the “**Plans**”). 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, other than as expressly stated herein with respect to the issuance of the 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.

LATHAM & WATKINS LLP

Subject to the foregoing and the other matters set forth herein, it is our opinion that as of the date hereof, when the 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 for legal consideration in excess of par value in the circumstances contemplated by the Plans, assuming in each case that the individual issuances, grants or awards under the Plans are duly authorized by all necessary corporate action and duly issued, granted or awarded and exercised in accordance with the requirements of law and the applicable Plan (and the agreements duly adopted thereunder and in accordance therewith), the issue and sale of the Shares will have been duly authorized by all necessary corporate action of the Company, and such Shares will be validly issued, fully paid and non-assessable. 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. 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 hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of Rent the Runway, Inc. of our report dated July 16, 2021 relating to the financial statements, which appears in Rent the Runway Inc.'s Amendment No. 2 to the Registration Statement on Form S-1 (No. 333-260027).

/s/ PricewaterhouseCoopers LLP
New York, New York
October 28, 2021