

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

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

StepStone Group Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

84-3868757
(I.R.S. Employer
Identification No.)

StepStone Group Inc.
450 Lexington Avenue, 31st Floor
New York, NY 10017
(Address of Principal Executive Offices, Zip Code)

StepStone Group Inc. 2020 Long-Term Incentive Plan
(Full title of the plan)

Jennifer Y. Ishiguro
Chief Legal Officer & Secretary
StepStone Group Inc.
450 Lexington Avenue, 31st Floor
New York, NY 10017
(212) 351-6100
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copy to:

Sean Feller
Gibson, Dunn & Crutcher LLP
2029 Century Park East, Suite 4000
Los Angeles, CA 90067-3026
(310) 552-8500

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 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 Each Class of Securities to be Registered (1)	Amount to be Registered (2)	Proposed Maximum Offering Price Per Share (3)	Proposed Maximum Aggregate Offering Price (3)	Amount of Registration Fee (3)
Class A common stock, par value \$0.001 per share	5,000,000	\$24.56	\$122,800,000	\$15,939.44

- (1) In addition to the number of shares of Class A common stock, par value \$0.001 per share (the “Class A Common Stock”) of StepStone Group Inc. (the “Registrant”) set forth in the above table, this Registration Statement on Form S-8 (this “Registration Statement”) covers an indeterminate number of options and other rights to acquire Class A Common Stock, to be granted pursuant to the StepStone Group Inc. 2020 Long-Term Incentive Plan (the “Plan”).
 - (2) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement on Form S-8 also shall cover any additional shares of Class A Common Stock in respect of the securities identified in the above table as a result of any stock dividend, stock split, recapitalization or other similar transaction, and any other securities with respect to which the outstanding shares are converted or exchanged.
 - (3) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h) under the Securities Act, the proposed maximum offering price per share, the proposed maximum aggregate offering price and the amount of registration fee have been computed based upon the average of the high and low prices of a share of Class A Common Stock reported on the Nasdaq Global Select Market on September 16, 2020.
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PART I
INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.

The documents containing the information specified in Part I of Form S-8 will be delivered to employees as specified by Rule 428(b)(1) of the Securities Act. In accordance with the instructions of Part I of Form S-8, such documents are not being filed with the Securities and Exchange Commission (the "Commission") either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 of the Securities Act. Such documents and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Part II of Form S-8, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Certain Documents by Reference.

The following documents, which have heretofore been filed by the Registrant with the Commission pursuant to the Securities Act and pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act"), are incorporated by reference herein and shall be deemed to be a part hereof:

- (a) the Registrant's prospectus filed pursuant to [Rule 424\(b\)](#) under the Securities Act on September 16, 2020 relating to the Registrant's Registration Statement on Form S-1 (File No. 333-248313) originally filed with the Commission on August 24, 2020;
- (b) the Registrant's Current Report on Form 8-K filed with the Commission on [September 18, 2020](#);
- (c) the description of the Class A Common Stock included under the caption "Description of Capital Stock" contained in the prospectus forming part of the Registrant's Registration Statement on Form S-1 (File No. 333-248313), which description has been incorporated by reference in Item 1 of the Registrant's Registration Statement on [Form 8-A](#), filed pursuant to Section 12 of the Exchange Act, on September 11, 2020, together with any amendment or report filed with the Commission for the purpose of updating such description.

In addition, all documents subsequently filed by the Registrant with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment to this Registration Statement which indicate that all securities offered hereby have been sold or which deregister all securities remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents. Notwithstanding the foregoing, unless specifically stated to the contrary, none of the information that the Registrant discloses under Items 2.02 or 7.01 of any Current Report on Form 8-K that it may from time to time furnish to the Commission will be incorporated by reference into, or otherwise included in, this Registration Statement.

Any statement, including financial statements, 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 therein 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 145 of the General Corporation Law of the State of Delaware (the “DGCL”) grants each corporation organized thereunder the power to indemnify any person who is or was a director, officer, employee or agent of a corporation or enterprise, against expenses (including attorneys’ fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of being or having been in any such capacity, if he acted in good faith in a manner reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action, or proceeding, had no reasonable cause to believe his conduct was unlawful, except that with respect to an action brought by or in the right of the corporation such indemnification is limited to expenses (including attorneys’ fees). The Registrant’s amended and restated certificate of incorporation provides that the Registrant must indemnify its directors and officers to the fullest extent permitted by Delaware law. The Registrant has entered into indemnification agreements with each of its directors and officers that may, in some cases, be broader than the specific indemnification provisions contained under Delaware law.

Section 102(b)(7) of the DGCL enables a corporation, in its certificate of incorporation or an amendment thereto, to eliminate or limit the personal liability of a director to the corporation or its stockholders for monetary damages for violations of the director’s fiduciary duty, except (i) for any breach of the director’s duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) pursuant to Section 174 of the DGCL (providing for liability of directors for unlawful payment of dividends or unlawful stock purchases or redemptions) or (iv) for any transaction from which a director derived an improper personal benefit. The Registrant’s amended and restated certificate of incorporation provides for such limitations on liability for its directors.

The Registrant currently maintains liability insurance for its directors and officers. Such insurance is available to its directors and officers in accordance with its terms.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

<u>Exhibit No.</u>	<u>Exhibit Description</u>
4.1	Amended and Restated Certificate of Incorporation of StepStone Group Inc. (incorporated by reference to Exhibit 3.1 of the Registrant’s Current Report on Form 8-K, filed on September 18, 2020).
4.2	Amended and Restated Bylaws of StepStone Group inc. (incorporated by reference to Exhibit 3.2 of the Registrant’s Current Report on Form 8-K, filed on September 18, 2020).
5.1*	Opinion of Gibson, Dunn & Crutcher LLP.
23.1*	Consent of Gibson, Dunn & Crutcher LLP (included in Exhibit 5.1).
23.2*	Consent of Ernst & Young LLP.
24.1*	Power of Attorney (included on signature page hereto).
99.1	StepStone Group Inc. 2020 Long-Term Incentive Plan (incorporated by reference to Exhibit 10.7 of the Registrant’s Current Report on Form 8-K, filed on September 18, 2020).
99.2*	StepStone Group Inc. Subplan to the 2020 Long-Term Incentive Plan for Service Providers in Ireland and Switzerland.

* 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. 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 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective 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) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic 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 the 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.
- (h) 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, 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 the 18th day of September, 2020.

STEPSTONE GROUP INC.

By: /s/ Scott Hart
Name: Scott Hart
Title: Co-Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Scott Hart, Michael McCabe, Jason Ment and Jennifer Ishiguro, and each of them, the individual's true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments, including post-effective amendments, to this Registration Statement, and any registration statement relating to the offering covered by this Registration Statement and filed pursuant to Rule 462(b) under the Securities Act of 1933, and to file the same, with exhibits thereto and 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, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that each of said attorneys-in-fact and agents 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 indicated on the 18th day of September, 2020.

<u>Signature</u>	<u>Title</u>
<u>/s/ Monte Brem</u> Monte Brem	Chairman of the Board of Directors, Co-Chief Executive Officer and Director <i>(Principal Executive Officer)</i>
<u>/s/ Scott Hart</u> Scott Hart	Co-Chief Executive Officer and Director <i>(Principal Financial Officer)</i>
<u>/s/ Johnny Randel</u> Johnny Randel	Chief Financial Officer <i>(Principal Financial Officer)</i>
<u>/s/ David Park</u> David Park	Chief Accounting Officer <i>(Principal Accounting Officer)</i>
<u>/s/ Jose A. Fernandez</u> Jose A. Fernandez	Director
<u>/s/ David F. Hoffmeister</u> David F. Hoffmeister	Director
<u>/s/ Thomas Keck</u> Thomas Keck	Director

/s/ Mark Maruszewski Director
Mark Maruszewski

/s/ Michael I. McCabe Director
Michael I. McCabe

/s/ Steven R. Mitchell Director
Steven R. Mitchell

/s/ Anne L. Raymond Director
Anne L. Raymond

/s/ Robert A. Waldo Director
Robert A. Waldo

September 18, 2020

StepStone Group Inc.
450 Lexington Avenue, 31st Floor
New York, NY 10017

Re: StepStone Group Inc. Registration Statement on Form S-8

Ladies and Gentlemen:

We have examined the Registration Statement on Form S-8 (the “Registration Statement”) of StepStone Group Inc., a Delaware corporation (the “Company”), to be filed with the Securities and Exchange Commission (the “Commission”) pursuant to the Securities Act of 1933, as amended (the “Securities Act”), in connection with the offering by the Company of up to 5,000,000 shares of the Company’s Class A common stock, par value \$0.001 per share (the “Shares”), under the StepStone Group Inc. 2020 Long-Term Incentive Plan (the “2020 Plan”).

We have examined the originals, or photostatic or certified copies, of such records of the Company and certificates of officers of the Company and of public officials and such other documents as we have deemed relevant and necessary as the basis for the opinions set forth below. In our examination, we have assumed the genuineness of all signatures, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to us as originals and the conformity to original documents of all documents submitted to us as copies. We have also assumed that there are no agreements or understandings between or among the Company and any participants in the 2020 Plan that would expand, modify or otherwise affect the terms of the 2020 Plan or the respective rights or obligations of the participants thereunder. Finally, we have assumed the accuracy of all other information provided to us by the Company during the course of our investigations, on which we have relied in issuing the opinion expressed below.

Based upon the foregoing examination and in reliance thereon, and subject to the qualifications, assumptions and limitations stated herein and in reliance on the statements of fact contained in the documents that we have examined, we are of the opinion that the Shares, when issued and sold in accordance with the terms set forth in the 2020 Plan, as applicable, and against payment therefor in accordance with the terms of the form of agreement

Beijing • Brussels • Century City • Dallas • Denver • Dubai • Frankfurt • Hong Kong • Houston • London • Los Angeles • Munich
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StepStone Group Inc.
September 18, 2020
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documenting the awards under which the Shares may be issued, and when the Registration Statement has become effective under the Securities Act, will be validly issued, fully paid and non-assessable.

We render no opinion herein as to matters involving the laws of any jurisdiction other than the Delaware General Corporation Law (the “DGCL”). We are not admitted to practice in the State of Delaware; however, we are generally familiar with the DGCL as currently in effect and have made such inquiries as we consider necessary to render the opinions above. This opinion is limited to the effect of the current state of the DGCL and the facts as they currently exist. We assume no obligation to revise or supplement this opinion in the event of future changes in such law or the interpretations thereof or such facts.

We consent to the filing of this opinion as an exhibit to the Registration Statement, and we further consent to the use of our name under the caption “Legal Matters” in the Registration Statement and the prospectus that forms a part thereof. In giving these consents, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the Rules and Regulations of the Commission.

Very truly yours,

/s/ Gibson Dunn & Crutcher 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 StepStone Group Inc. 2020 Long-Term Incentive Plan, of our reports dated June 30, 2020, with respect to the consolidated financial statements of StepStone Group LP and the financial statements of StepStone Group Inc. included in StepStone Group Inc.'s Registration Statement (Form S-1 No. 333-248313) and related prospectus, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

New York, New York
September 16, 2020

STEPSTONE GROUP INC.

SUBPLAN TO THE 2020 LONG-TERM INCENTIVE PLAN
FOR SERVICE PROVIDERS IN IRELAND AND SWITZERLAND**1. GENERAL**

- 1.1. This subplan (the “**Subplan**”) is for the benefit of the employees of Swiss Capital Alternative Investments AG and Swiss Capital Invest Holding (Dublin) Limited and shall apply only to Participants who are residents of either Ireland or Switzerland (“**Subplan Participants**”). The provisions specified hereunder shall form an integral part of the StepStone Group Inc. (the “**Company**”) 2020 Long-Term Incentive Plan (the “**Plan**”). According to the Plan, Awards may be issued to Employees, Directors and Consultants of the Company or its Affiliates.
- 1.2. This Subplan is effective as of September 15, 2020.
- 1.3. The Plan and this Subplan are complimentary to each other and shall be deemed as one. In any case of contradiction, whether explicit or implied, between the provisions of this Subplan and the Plan, the provisions set out in the Subplan shall prevail, unless the provisions of the Subplan would result in a violation of the Securities Act or the Exchange Act (both of which terms are defined in the Plan).
- 1.4. Any capitalized terms not specifically defined in this Subplan shall be construed according to the interpretation given to it in the Plan.

2. ISSUANCE OF AWARDS

- 2.1. The persons eligible for participation in the Plan as Subplan Participants shall include employees of Swiss Capital Alternative Investments AG and Swiss Capital Invest Holding (Dublin) Limited.
- 2.2. All Awards issued under this Subplan shall be denominated in shares of Company Stock, but provided by the direct employer of the Subplan Participant (the “**Employer**”).
- 2.3. At any time shares of Company Stock are to be provided by the Employer to a Subplan Participant, the Company will deliver that number of shares of Company Stock for the purpose of such issuances.

END OF DOCUMENT