

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

**Amendment No. 3
to
Form F-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

Arm Holdings plc

England and Wales
(State or other jurisdiction of
incorporation or organization)

3674
(Primary Standard Industrial
Classification Code Number)

Not applicable
(I.R.S. Employer
Identification Number)

110 Fulbourn Road
Cambridge CB1 9NJ
United Kingdom
Tel: +44 (1223) 400 400

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

Arm, Inc.
120 Rose Orchard Way
San Jose, CA 95134
Tel: +1 (408) 576-1500

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

Copies of all communications, including communications sent to agent for service, should be sent to:

Justin R. Salon
R. John Hensley
John T. Owen
Morrison & Foerster LLP
2100 L Street, NW, Suite 900
Washington, D.C. 20037
+1 (202) 887-1500

Kenneth A. Siegel
Jesse S. Gillespie
Morrison & Foerster LLP
Shin-Marunouchi Building, 29th Floor
5-1, Marunouchi 1-Chome
Chiyoda-ku, Tokyo, Japan 100-6529
+81-3 3214 6522

Richard D. Truesdell, Jr.
Derek J. Dostal
Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, New York 10017
+1 (212) 450-4000

**Approximate date of commencement of proposed sale to public:
As soon as practicable after this registration statement becomes effective.**

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, 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(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 an emerging growth company as defined in Rule 405 of the Securities Act.

Emerging growth company

If an emerging growth company that prepares its financial statements in accordance with U.S. GAAP, 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.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the registration statement shall become effective on such date as the Commission, acting pursuant to such Section 8(a), shall determine.

[†] The term "new or revised financial accounting standard" refers to any update issued by the Financial Accounting Standards Board to its Accounting Standards Codification after April 5, 2012.

Explanatory Note

This Amendment No. 3 to the Registration Statement on Form F-1 (File No. 333-274120) of Arm Holdings plc is being filed for the purpose of filing a new Exhibit 5.1. Accordingly, this Amendment No. 3 consists only of the facing page, this explanatory note, Part II of the Registration Statement, the signature pages to the Registration Statement and the filed exhibit. This Amendment No. 3 does not modify any provision of the prospectus that forms a part of the Registration Statement. Accordingly, a preliminary prospectus has been omitted.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 6. Indemnification of Directors and Officers.

Subject to the provisions of the Companies Act, but without prejudice to any indemnity to which the person concerned may otherwise be entitled, every director, former director and secretary of the Company (the “Relevant Officer”) shall have the benefit of the following indemnification provisions in the Articles against any liability incurred by or attaching to them (and including all costs, charges, losses, expenses and liabilities incurred by them in relation thereto), provided that the Articles shall be deemed not to provide for, or entitle any such person to, indemnification to the extent that it would cause the Articles, or any element of them, to be treated as void under the Companies Act:

- in connection with any negligence, default, breach of duty or breach of trust by them in relation to the Company or any associated company (as defined in section 256 of the Companies Act) thereof, other than: (i) any liability incurred to the Company or any associated company thereof; (ii) the payment of a fine imposed in any criminal proceeding or a sum payable to a regulatory authority by way of a penalty in respect of non-compliance with any requirement of a regulatory nature (however arising); (iii) the defense of any criminal proceeding if the Relevant Officer is convicted, (iv) the defense of any civil proceeding brought by the Company or its associated company in which judgment is given against the Relevant Officer; and (v) any application for relief under sections 661(3), 661(4) or 1157 of the Companies Act in which the court refuses to grant relief to the Relevant Officer; and
- in relation to or in connection with their duties, powers or office, including in connection with the activities of the Company or an associated company thereof in their capacity as a trustee of an occupational pension scheme, other than: (i) the payment of a fine imposed in any criminal proceeding or a sum payable to a regulatory authority by way of a penalty in respect of non-compliance with any requirement of a regulatory nature (however arising); and (ii) the defense of any criminal proceeding if the Relevant Officer is convicted.

Subject to the provisions of the Companies Act, the Company may provide any Relevant Officer with funds to meet expenditures incurred or to be incurred by them: (i) in defending any criminal or civil proceedings in connection with any negligence, default, breach of duty or breach of trust by them in relation to the Company or an associated company thereof, or (ii) in connection with any application for relief under the provisions mentioned in section 205 of the Companies Act and otherwise may take any action to enable any such Relevant Officer to avoid incurring such expenditure. Relevant Officers who have received payment from the Company under the relevant indemnification provisions must repay the amount they received in accordance with the Companies Act or in any other circumstances that the Company may prescribe or where the Company has reserved the right to require repayment.

The Company expects to enter into a deed of indemnity with each of its directors and executive officers prior to the completion of the offering of ADSs being registered hereby. In addition to such indemnification, the Company provides its directors and executive officers with directors’ and officers’ liability insurance.

The underwriting agreement that the Company will enter into in connection with the offering of ADSs being registered hereby provides that the underwriters will indemnify, under certain conditions, the Relevant Officers of the Company against certain liabilities arising in connection with this offering.

Item 7. Recent Sales of Unregistered Securities.

We have issued and sold the following securities:

Since April 1, 2020, we have granted certain employees an aggregate of 2,513,809 RSUs under the 2019 AEP, certain executive officers an aggregate of 2,592,286 RSUs under the 2019 EIP, certain employees an aggregate of 35,142,339 RSUs under the 2022 RSU Plan and certain of our non-executive directors an aggregate of 45,146 RSUs under the NED Plan.

Unless otherwise stated, the issuances of the above securities were deemed to be exempt from registration under the Securities Act in reliance upon (i) Section 4(a)(2) of the Securities Act or Regulation D promulgated thereunder as transactions by an issuer not involving any public offering, (ii) under Regulation S promulgated under the Securities Act as offers, sales and issuances were not made to persons in the U.S. and no directed selling efforts were made in the U.S., or (iii) under Rule 701 promulgated under the Securities Act as transactions pursuant to benefit plans and contracts relating to compensation.

None of the foregoing transactions involved any underwriters, underwriting discounts or commissions or any public offering.

Item 8. Exhibits and Financial Statement Schedules

Exhibits

Exhibit Number	Description of Exhibit
1.1*	Form of Underwriting Agreement.
3.1*	Articles of Association, as amended.
3.2*	Form of Articles of Association to become effective upon the closing of this offering.
4.1*	Form of Deposit Agreement.
4.2*	Form of American Depositary Receipt (included in exhibit 4.1).
5.1	Opinion of Morrison & Foerster (UK) LLP.
10.1+*	Arm IP License Agreement, dated April 24, 2018, by and between Arm Limited and Arm Technology (China) Co. Ltd.
10.2#*	The 2023 Omnibus Incentive Plan.
10.3*	Form of Shareholder Governance Agreement.
10.4*	Consulting Agreement, dated August 21, 2023, by and between Arm Limited and SoftBank Group Corp.
10.5*	Form of Deed of Indemnity between the Registrant and each of its directors.
10.6*	Form of Deed of Indemnity between the Registrant and each of its executive officers.
21.1*	Subsidiaries of the Registrant.
23.1*	Consent of Deloitte & Touche LLP, the Registrant's independent registered public accounting firm.
23.2	Consent of Morrison & Foerster (UK) LLP (included in Exhibit 5.1).
24.1*	Power of Attorney (included on page II-4 of the original filing of this registration statement on Form F-1).
107*	Filing fee table.

* Previously filed.

+ Certain portions of this exhibit have been redacted pursuant to Item 601(b)(10)(iv) of Regulation S-K because it is both not material and is the type of information that the Company treats as private or confidential. The Company agrees to furnish supplementally an unredacted copy of this exhibit to the SEC upon its request.

Indicates a management contract or any compensatory plan, contract or arrangement.

Financial Statement Schedules

None. All schedules have been omitted because the information required to be set forth therein is not applicable or has been included in the consolidated financial statements and notes thereto.

Item 9. Undertakings

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling the registrant pursuant to the foregoing provisions, or otherwise, the registrant

has been informed that in the opinion of the SEC 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 person controlling the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or person controlling the registrant 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 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.

The undersigned registrant hereby undertakes that:

- (1) For purposes of determining any liability under the Securities Act, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective.
- (2) For the purpose of determining any liability under the Securities Act, each post-effective amendment that contains a form of prospectus 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.

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 F-1 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Cambridge, United Kingdom on September 7, 2023.

ARM HOLDINGS PLC

By: /s/ Rene Haas
Name: Rene Haas
Title: Chief Executive Officer

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.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Rene Haas</u> Rene Haas	Chief Executive Officer and Director (Principal Executive Officer)	September 7, 2023
<u>/s/ Jason Child</u> Jason Child	Executive Vice President and Chief Financial Officer (Principal Financial Officer)	September 7, 2023
<u>*</u> Laura Bartels	Chief Accounting Officer (Principal Accounting Officer)	September 7, 2023
<u>*</u> Masayoshi Son	Director and Chairman of the Board of Directors	September 7, 2023
<u>*</u> Ronald D. Fisher	Director	September 7, 2023
<u>*</u> Jeffrey A. Sine	Director	September 7, 2023
<u>*</u> Karen E. Dykstra	Director	September 7, 2023
<u>*</u> Anthony Michael Fadell	Director	September 7, 2023
<u>*</u> Rosemary Schooler	Director	September 7, 2023
<u>*</u> Paul E. Jacobs, PhD	Director	September 7, 2023
<u>* /s/ Rene Haas</u> Name: Rene Haas Title: Attorney-in-fact		September 7, 2023

SIGNATURE OF AUTHORIZED U.S. REPRESENTATIVE OF THE REGISTRANT

Pursuant to the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of Arm Holdings plc has signed this registration statement or amendment thereto on September 7, 2023.

ARM, INC.

By: /s/ Rene Haas

Name: Rene Haas

Title: Director

September 7, 2023

Arm Holdings plc
110 Fulbourn Road
Cambridge CB1 9NJ
United Kingdom**Arm Holdings plc**

Ladies and Gentlemen:

1 Introduction

We have acted as English legal advisers to Arm Holdings plc, a public limited company incorporated under the laws of England and Wales (the “**Company**”) in connection with the Company’s registration statement on Form F-1, including all amendments or supplements thereto (the “**Registration Statement**”), filed with the Securities and Exchange Commission under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), relating to the sale by the selling shareholder of 95,500,000 American Depositary Shares (the “**ADSs**”), each representing one of the Company’s ordinary shares, nominal value of £0.001 each (the “**Ordinary Shares**”) and, if the over-allotment option is exercised, the sale by the selling shareholder of up to an additional 7,000,000 ADSs (the “**Offering**” and the Ordinary Shares allotted and issued in connection therewith to National City Nominees Limited as nominee for Citibank, N.A. – London Branch, and represented by the ADSs, being the “**Shares**”). We have taken instructions solely from the Company.

2 English law

- 2.1** This opinion is limited to English law as applied by the English courts and published and in effect on the date of this opinion. It is given on the basis that all matters relating to it will be governed by, and that it (including all terms used in it) will be construed in accordance with, English law. In particular, we express no opinion herein with regard to any system of law (including, for the avoidance of doubt, the federal laws of the United States of America and the laws of the State of New York) other than the laws of England as currently applied by the English courts.
- 2.2** By accepting this opinion you irrevocably agree and accept that the English courts shall have exclusive jurisdiction to hear and determine any dispute or claim arising out of or in connection with this opinion or its formation, including without limitation, (i) the creation, effect or interpretation of, or the legal relationships established by, this opinion and (ii) any non-contractual obligations arising out of or in connection with this opinion.

3 Scope of Enquiry

For the purpose of issuing this opinion, we have examined such matters of fact and questions of law as we have considered appropriate to enable us to render the opinion expressed below. We have reviewed, among other things, only the following documents and conducted the following enquiries and searches:

3.1 We have examined the following documents:

- 3.1.1** a pdf copy of the Registration Statement;
- 3.1.2** a pdf copy of the Company’s Certificate of Incorporation dated April 9, 2018;

Authorised and regulated by the Solicitors Regulation Authority

A list of Partners of Morrison & Foerster (UK) LLP, a Delaware Limited Liability Partnership,
(registered number 4569482 8100 080747141) is available at our offices.

September 7, 2023

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- 3.1.3 a pdf copy of the Articles of Association of the Company adopted on August 20, 2023 and a pdf copy of the Articles of Association of the Company adopted at the Company's annual general meeting on September 4, 2023, conditional on completion of and in connection with the Offering (the "**New Articles**");
- 3.1.4 a pdf copy of the certificate of incorporation on re-registration as a public limited company of the Company dated September 1, 2023;
- 3.1.5 (i) a Secretary Certificate dated August 28, 2023 certifying certain board resolutions passed at a board meeting of the Company held on August 17, 2023; (ii) written board resolutions of the Company dated August 24, 2023 resolving, *inter alia*, to allot and issue the Shares at the direction of the shareholders of the Company, Kronos II, LLC ("**Kronos**") and SVF Holdco (UK) Limited ("**SVF**"); and (iii) shareholder resolutions of Kronos and SVF dated August 25, 2023 approving the allotment and issue of the Shares (the "**Allotment Resolutions**");
- 3.1.6 the results of an online search in respect of the Company on the Companies House Direct Service made at 3.44 p.m. (London time) on September 7, 2023 (the "**Company Search**"); and
- 3.1.7 the results of a telephone search at the Companies Court of the Central Registry of Winding-Up Petitions in England and Wales in relation to the Company made at 3.43 p.m. (London time) on September 7, 2023 (the "**Telephone Search**" and together with the Company Search, the "**Searches**").

4 Extent of opinions

4.1 We express no opinion:

- 4.1.1 as to any taxation matters in the United Kingdom or otherwise in this opinion; and/or
- 4.1.2 as to any agreement, instrument, corporate record or other document other than as specified in this opinion or as to any liability to tax or duty which may arise or be suffered as a result of or in connection with the Offering or the transactions contemplated thereby.

4.2 This opinion only applies to those facts and circumstances which exist as at today's date and we assume no obligation or responsibility to update or supplement this opinion to reflect any facts or circumstances which may subsequently come to our attention, any changes in laws which may occur after today, or to inform the addressee of any changes in circumstances happening after the date of this opinion which would alter our opinion.

5 Assumptions

For the purpose of this opinion, we have assumed (without making enquiry and investigation):

- 5.1 All copies of documents submitted to us (whether by email or otherwise) are complete and accurate and conform to the original documents of which they are copies and all originals are genuine and complete, authentic and up-to-date.
- 5.2 Each signature is the genuine signature of the individual concerned and all stamps and seals on all documents that we reviewed are genuine.
- 5.3 Where a document has been examined by us in draft or specimen form, it will be or has been duly executed in the form of that draft or specimen.

- 5.4 The capacity, power and authority to execute and deliver each of the documents listed in paragraph 3.1 to this opinion by or on behalf of each of the parties to such documents.
- 5.5 None of the documents examined by us have been amended, supplemented or terminated (whether by written agreement or otherwise) and there are no other arrangements or course of dealings which modify, supersede or otherwise affect any of the terms thereof, and no unknown facts or circumstances (and no documents, agreements, instruments or correspondence) which are not apparent from the face of the documents listed in paragraph 3.1 to this opinion or which have not been disclosed to us that may affect the conclusions in this opinion.
- 5.6 The information revealed by the Searches is true, accurate, complete and up-to-date in all respects (and included all information which should properly have been submitted to the Registrar of Companies), and there is no information which should have been disclosed by the Searches that has not been disclosed for any reason and there has been no alteration in the status or condition of the Company since the date and time that the Searches were made.
- 5.7 That no Shares or rights to subscribe for Shares have been or shall be offered to the public in the United Kingdom in breach of the Financial Services and Markets Act 2000, as amended (“**FSMA**”) or of any other United Kingdom laws or regulations concerning offers of securities to the public, and no communication has been or shall be made in relation to the Shares in breach of section 21 of FSMA or any other United Kingdom laws or regulations relating to offers or invitations to subscribe for, or to acquire rights to subscribe for or otherwise acquire, shares or other securities.
- 5.8 In relation to the allotment and issue of the Shares, the directors have acted and will act in the manner required by section 172 of the Companies Act 2006 and will exercise their powers in accordance with their duties under all applicable laws and the articles of association in force at the relevant time, and all such further meeting of the board of directors of the Company or any duly authorized and constituted committee of the board of directors of the Company which may be required in order to validly allot and issue the Shares will be duly convened and held and the requisite resolutions to give effect to their allotment and issue will be duly passed, including the Allotment Resolutions.
- 5.9 There has not been and will not be any bad faith, breach of trust, fraud, coercion, duress or undue influence on the part of any of the directors in relation to any allotment and issue of Shares.

6 Opinion

Based on the documents referred to and assumptions in paragraphs 3 and 5 and subject to the qualifications in paragraph 7 and to any matters not disclosed to us, we are of the following opinion as at today’s date that the Shares registered in the name of National City Nominees Limited in the register of members of the Company and delivered as described in the Registration Statement have been duly authorised and validly issued, fully paid or credited as fully paid and will not be subject to any call for payment of further capital.

7 Qualifications

This opinion is subject to the following qualifications:

- 7.1 This opinion is subject to any limitations arising from (a) laws relating to bankruptcy, insolvency, administration, reorganisation, rescheduling, fraudulent transfer, preference, liquidation, voluntary arrangement, moratorium, schemes or other laws of general application relating to or affecting the rights of creditors, and (b) an English court exercising its discretion under section 426 of the Insolvency Act (*co-operation between courts exercising jurisdiction in relation to insolvency*) to assist the courts having the corresponding jurisdiction in any part of the United Kingdom or any relevant country or territory.

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- 7.2 It should be noted that the Searches are not capable of revealing conclusively whether or not a winding-up or administration petition or order has been presented or made, a receiver, administrative receiver or liquidator appointed, a company voluntary arrangement proposed or approved or any other insolvency proceeding commenced, since (a) in respect of the Company Search, notice of these matters may not be filed with the Registrar of Companies in England and Wales immediately and, when filed, may not be entered on the public database or recorded on the public microfiches of the relevant company immediately, and (b) in respect of the Telephone Search, details of the petition may not have been entered on the records of the Central Registry of Winding-up Petitions in England and Wales immediately or, in the case of a petition presented to a County Court in England and Wales, may not have been notified to the Central Registry of Winding-up Petitions in England and Wales and entered on such records at all, and the response to an enquiry only relates to the period of approximately four years prior to the date when the enquiry was made. Further, not all security interests are registrable, such security interests have not in fact been registered or such security interests have been created by an individual or an entity which is not registered in England. We have not made enquiries of any District Registry or County Court in England and Wales.
- 7.3 We express no opinion as to matters of fact and we have not been responsible for investigating or verifying the accuracy of the facts, including statements of foreign law, or the reasonableness of any statements of opinion, contained in or relevant to any document referred to in this opinion, including the Registration Statement, or that no material facts have been omitted from the Registration Statement.
- 7.4 We have made no enquiries of any individual connected with the Company.
- 7.5 A certificate, documentation, notification, opinion or the like might be held by the English courts not to be conclusive if it can be shown to have an unreasonable or arbitrary basis or in the event of a manifest error.

8 Reliance

- 8.1 This opinion is limited to the specific issues addressed herein, and no opinion may be inferred or implied beyond that expressly stated herein.
- 8.2 This opinion is given by Morrison & Foerster (UK) LLP and no partner or employee assumes any personal responsibility for it nor shall owe any duty of care in respect of it.

9 Consent

We hereby consent to your filing this opinion as an exhibit to the Registration Statement and to the reference to our firm contained under the heading "Legal Matters" in the prospectus that forms a part of the Company's Registration Statement on Form F-1 (File No. 333-274120). 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 Securities Act or the rules and regulations of the Commission thereunder.

Yours faithfully

/s/ Morrison & Foerster (UK) LLP

Morrison & Foerster (UK) LLP