

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

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

**Phoenix New Media Limited**

(Exact name of registrant as specified in its charter)

**Cayman Islands**  
 (State or other jurisdiction of  
 Incorporation or Organization)

**Not Applicable**  
 (I.R.S. Employer  
 Identification No.)

**Sinolight Plaza, Floor 16**  
**No. 4 Qiyang Road**  
**Wangjing, Chaoyang District**  
**Beijing 100102**  
**People's Republic of China**  
**+86 10 6067 6000**

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

**2008 Share Option Plan**  
 (Full title of the Plan)

**Law Debenture Corporate Services Inc.**  
**801 2<sup>nd</sup> Avenue, Suite 403**  
**New York, New York 10017**  
**(212) 750-6474**

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

**Copies to:**

**Chris K.H. Lin, Esq.**  
 Simpson Thacher & Bartlett LLP  
 c/o 35th Floor, ICBC Tower  
 3 Garden Road  
 Central, Hong Kong  
 +852 2514-7600

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

Large accelerated filer  Accelerated filer   
 Non-accelerated filer  (Do not check if a smaller reporting company)   
 Smaller reporting company   
 Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

**CALCULATION OF REGISTRATION FEE**

Title of securities to be registered <sup>(1)</sup>	Amount to be registered <sup>(2)</sup>	Proposed maximum aggregate offering price	Amount of registration fee
Class A Ordinary Shares, par value US\$0.01 per share	21,011,951 <sup>(3)</sup>	\$10,134,063.97 <sup>(3)</sup>	\$1,174.54
Class A Ordinary Shares, par value US\$0.01 per share	25,633,526 <sup>(4)</sup>	\$11,422,940.02 <sup>(4)</sup>	\$1,323.92
<b>Total</b>	<b>46,645,477</b>	<b>\$21,557,003.99</b>	<b>\$2,498.46</b>

- These shares may be represented by the Registrant's American depository shares ("ADSs"), each of which represents eight Class A Ordinary Shares. ADSs issuable upon deposit of the securities registered hereby have been registered under a separate registration statement on Form F-6 (333-212488).
- Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement includes an indeterminate number of additional shares which may be offered and issued to prevent dilution from stock splits, stock dividends or similar transactions as provided in the Phoenix New Media Limited 2008 Share Option Plan (the "2008 Plan").
- The amount to be registered represents shares issuable upon exercise of outstanding options granted under the 2008 Plan. Pursuant to Rule 457(h) under the Securities Act, the maximum aggregate offering price is calculated as the product of the 21,011,951 shares issuable upon exercise of outstanding options under the 2008 Plan and the exercise price of US\$0.4823 per share, for a proposed maximum aggregate offering price of US\$10,134,063.97.
- These shares are reserved for future award grants under the 2008 Plan, and the proposed maximum offering price, which is estimated solely for the purpose of calculating the registration fee under Rule 457(c) and Rule 457(h) under the Securities Act, is based on US\$3.565 per ADS (equivalent to US\$0.445625 per Class A Ordinary Share), which is the average of the high and low prices for the Registrant's ADSs, as quoted on the New York Stock Exchange on April 24, 2017.



## **EXPLANATORY NOTE**

This Registration Statement on Form S-8 is being filed for the purpose of registering an additional 46,645,477 of Phoenix New Media Limited (the "Company") reserved for issuance under the Company's 2008 Plan. These additional shares of 46,645,477 are additional securities of the same class as other securities for which an original registration statement (File No. 333-177810) on Form S-8 was filed with the Securities and Exchange Commission on November 8, 2011. Pursuant to General Instruction E to Form S-8, the contents of such earlier registration statements are incorporated by reference into this Registration Statement.

## **PART II**

### **INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

#### **ITEM 8. Exhibits**

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

**SIGNATURES**

Pursuant to the requirements of the Securities Act, 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 People's Republic of China on April 27, 2017.

**PHOENIX NEW MEDIA LIMITED**

By: /s/ Shuang Liu  
Name: Shuang Liu  
Title: Chief Executive Officer

## POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below does hereby constitute and appoint Shuang Liu and Betty Yip Ho, as his true and lawful attorneys-in-fact and agents, each with the full power of substitution and re-substitution, for and in such person's name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and to file the same, with all 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 in connection therewith and about the premises, 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, his or her substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities and on April 27, 2017.

<u>Signature</u>	<u>Capacity</u>
<u>/s/ Keung Chui</u> Keung Chui	Chairman of the Board of Directors
<u>/s/ Shuang Liu</u> Shuang Liu	Director and Chief Executive Officer (principal executive officer)
<u>/s/ Betty Yip Ho</u> Betty Yip Ho	Chief Financial Officer (principal financial and accounting officer)
<u>/s/ Ya Li</u> Ya Li	Director and President
<u>/s/ Ka Keung Yeung</u> Ka Keung Yeung	Director
<u>/s/ Daguang He</u> Daguang He	Director
<u>/s/ Carson Wen</u> Carson Wen	Director
<u>/s/ Jerry Juying Zhang</u> Jerry Juying Zhang	Director

**SIGNATURE OF AUTHORIZED U.S. REPRESENTATIVE**

Under the Securities Act, the duly authorized representative in the United States of Phoenix New Media Limited has signed this registration statement or amendment thereto in New York, on April 27, 2017.

Authorized U.S. Representative  
Law Debenture Corporate Services Inc.

By: /s/ Diana Arias-Hernandez  
Name: Diana Arias-Hernandez  
Title: Senior Manager

## EXHIBIT INDEX

EXHIBIT NUMBER	DESCRIPTION
4.1	Second Amended and Restated Memorandum and Articles of Association of the Registrant (incorporated herein by reference to Exhibit 3.2 to the Registrant's Registration Statement on Form F-1 (file no. 333-173666))
4.2	Registrant's Specimen American Depositary Receipt (incorporated by reference to Exhibit 4.1 to the Registrant's Registration Statement on Form F-1, as amended (file no. 333-173666))
4.3	Registrant's Specimen Stock Certificate for Class A ordinary shares (incorporated by reference to Exhibit 4.2 to the Registrant's Registration Statement on Form F-1 (file no. 333-173666))
4.4	Form of Deposit Agreement among the Registrant, the depository and holders of the American Depositary Receipts (incorporated by reference to Exhibit (a) to the Registrant's Registration Statement on Form F-6 (file no. 333-212488))
5.1*	Opinion of Conyers Dill & Pearman
10.1	Phoenix New Media Limited 2008 Share Option Plan (incorporated by reference to Exhibit 10.2 to the Registrant's Registration Statement on Form F-1 (file no. 333-173666))
23.1*	Consent of Conyers Dill & Pearman (included in Exhibit 5.1)
23.2*	Consent of PricewaterhouseCoopers Zhong Tian LLP
24.1*	Power of Attorney (included on signature page hereto)

\* Filed herewith

27 April 2017

Matter No.: 823646  
Doc Ref: 102923092  
852 2842 9550  
[Charissa.Ball@conyersdill.com](mailto:Charissa.Ball@conyersdill.com)

Phoenix New Media Limited  
Cricket Square  
Hutchins Drive, P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

Dear Sirs,

Re: **Phoenix New Media Limited (the “Company”)**

We have acted as special Cayman Islands legal counsel to the Company in connection with a registration statement on Form S-8 filed by the Company with the United States Securities and Exchange Commission (the “**Commission**”) on or about the date hereof (the “**Registration Statement**”, which term does not include any other document or agreement whether or not specifically referred to therein or attached as an exhibit or schedule thereto), relating to the registration of an aggregate of 46,645,477 class A ordinary shares, par value US\$0.01 per share (the “**Shares**”) to be issued pursuant to the 2008 share option plan of the Company (the “**Plan**”, which term does not include any other document or agreement whether or not specifically referred to therein or attached as an exhibit or schedule thereto).

For the purposes of giving this opinion, we have examined and relied upon copies of the following documents:

- (i) the Registration Statement; and
- (ii) the Plan.



We have also reviewed and relied upon (1) the Amended and Restated Memorandum and Articles of Association of the Company, (2) a copy of the written resolutions of the sole member of the Company passed on 27 May 2008, and a copy of the minutes of a meeting of the shareholders of the Company held on 18 October, 2016, a copy of the written resolutions of the directors of the Company passed on 27 May 2008, written resolutions of the directors of the Company passed on 8 November 2011, written resolutions of the directors of the Company passed on 29 June 2012, written resolutions of the directors of the Company passed on 15 August 2013, written resolutions of the directors of the Company passed on 25 July 2016 and written resolutions of the directors of the Company passed on 18 April 2017 (collectively, the “**Resolutions**”), (3) a certificate of good standing of the Company dated 19 April 2017 (the “**Certificate Date**”) and (4) such other documents and made such enquiries as to questions of law as we have deemed necessary in order to render the opinion set forth below.

We have assumed (a) the genuineness and authenticity of all signatures and the conformity to the originals of all copies of documents (whether or not certified) examined by us and the authenticity and completeness of the originals from which such copies were taken, (b) the accuracy and completeness of all factual representations made in the Registration Statement, the Plan and other documents reviewed by us, (c) that the Resolutions were passed at one or more duly convened, constituted and quorate meetings, or by unanimous written resolutions, remain in full force and effect and have not been rescinded or amended, (d) that there is no provision of the law of any jurisdiction, other than the Cayman Islands, which would have any implication in relation to the opinions expressed herein, (e) that upon issue of any shares to be sold by the Company the Company will receive consideration for the full issue price thereof which shall be equal to at least the par value thereof, (f) the validity and binding effect under the laws of the United States of America of the Registration Statement and that the Registration Statement will be duly filed with the Commission, (g) that on the date of issuance of any of the Shares, the Company will have sufficient authorised but unissued Shares, and (h) that on the date of issuance of any award under the Plan, the Company will be able to pay its liabilities as they become due.

We express no opinion with respect to the issuance of Shares pursuant to any provision of the Plan that purports to obligate the Company to issue Shares following the commencement of a winding up or liquidation. We have made no investigation of and express no opinion in relation to the laws of any jurisdiction other than the Cayman Islands. This opinion is to be governed by and construed in accordance with the laws of the Cayman Islands and is limited to and is given on the basis of the current law and practice in the Cayman Islands. This opinion is issued solely for the purposes of the filing of the Registration Statement and the issuance of the Shares by the Company and is not to be relied upon in respect of any other matter.

On the basis of and subject to the foregoing, we are of the opinion that:

1. The Company is duly incorporated and existing under the law of the Cayman Islands and, based on the Certificate of Good Standing, is in good standing as at the Certificate Date. Pursuant to the Companies Law (the “Law”), a company is deemed to be in good standing if all fees and penalties under the Law have been paid and the Registrar of Companies has no knowledge that the Company is in default under the Law.
2. The Shares, when issued and paid for in accordance with the Plan, will be validly issued, fully paid and non-assessable (which term means when used herein that no further sums are required to be paid by the holders thereof in connection with the issue or holding of such shares).

We hereby consent to the filing of this opinion with the Commission as an exhibit to the Registration Statement. In giving this consent, we do not hereby admit that we are experts within the meaning of Section 11 of the Securities Act or that we come within the category of persons whose consent is required under Section 7 of the Securities Act or the Rules and Regulations of the Commission promulgated thereunder.

Yours faithfully,

**/s/ Conyers Dill & Pearman**  
**Conyers Dill & Pearman**

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated April 28, 2016 relating to the consolidated financial statements and the effectiveness of internal control over financial reporting, which appears in Phoenix New Media Limited's Annual Report on Form 20-F for the year ended December 31, 2015.

/s/ PricewaterhouseCoopers Zhong Tian LLP  
PricewaterhouseCoopers Zhong Tian LLP  
Beijing, the People's Republic of China  
April 27, 2017

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