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

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

EyePoint Pharmaceuticals, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

26-2774444
(I.R.S. Employer
Identification No.)

480 Pleasant Street, Watertown, MA
(Address of Principal Executive Offices)

02472
(Zip Code)

EyePoint Pharmaceuticals, Inc. 2016 Long-Term Incentive Plan
EyePoint Pharmaceuticals, Inc. 2019 Employee Stock Purchase Plan
Inducement Nonqualified Stock Option Awards
(Full title of the plans)

Nancy Lurker
President and Chief Executive Officer
480 Pleasant Street
Watertown, MA 02472
(Name and address of agent for service)

(617) 926-5000
(Telephone number, including area code, of agent for service)

Copies to:

Steven J. Abrams, Esq.
Hogan Lovells US LLP
1735 Market Street, 23rd Floor
Philadelphia, PA 19103
(267) 675-4600

Ron Honig, Esq.
Senior Vice President, General Counsel
& Company Secretary
480 Pleasant Street
Watertown, MA 02472
(617) 926-5000

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
Non-accelerated filer

Accelerated filer
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	Amount to be registered(1)	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee
Common Stock, par value \$0.001 per share, issuable under the EyePoint Pharmaceuticals, Inc. 2016 Long-Term Incentive Plan	11,000,000(2)	\$1.255(3)	\$13,805,000(3)	\$1,673.17
Common Stock, par value \$0.001 per share, issuable under the EyePoint Pharmaceuticals, Inc. 2019 Employee Stock Purchase Plan	1,100,000(4)	\$1.255 (3)	\$1,380,500(3)	\$167.32
Common Stock, par value \$0.001 per share, issuable under the Inducement Nonqualified Stock Option Award	350,000(5)	\$2.07(6)	\$724,500(6)	\$87.81
Common Stock, par value \$0.001 per share, issuable under the Inducement Nonqualified Stock Option Award	350,000(7)	\$1.47(8)	\$514,500(8)	\$62.36
Common Stock, par value \$0.001 per share, issuable under the Inducement Nonqualified Stock Option Award	300,000(9)	\$1.63(10)	\$489,000(10)	\$59.27
Total	13,100,000		\$16,913,500	\$2,049.93

- (1) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement shall also be deemed to cover such additional securities which become issuable by reason of any stock dividend, stock split, recapitalization or any other similar transactions.
- (2) Consists of 11,000,000 shares of common stock of EyePoint Pharmaceuticals, Inc. (the “Registrant”), par value \$0.001 per share (“Common Stock”), available for issuance under the EyePoint Pharmaceuticals, Inc. 2016 Long-Term Incentive Plan (the “2016 Plan”).
- (3) Estimated solely for the purpose of calculating the registration fee under Rule 457(c) and (h) of the Securities Act on the basis of the average of the high and low sales price per share of Common Stock on August 5, 2019, as reported on the Nasdaq Global Market.
- (4) Consists of 1,100,000 shares of Common Stock of the Registrant available for issuance under the EyePoint Pharmaceuticals, Inc. 2019 Employee Stock Purchase Plan (the “2019 Plan”).
- (5) Represents shares of Common Stock that are issuable upon the exercise of the nonqualified stock option award granted to the Senior Vice President, General Counsel & Company Secretary of the Registrant as an inducement material to his acceptance of employment with the Registrant (the “GC Inducement Award”).
- (6) Estimated solely for the purpose of calculating the registration fee under Rule 457(h) of the Securities Act on the basis of the price at which the GC Inducement Award may be exercised, which was the closing price of the Common Stock on November 26, 2018, the grant date of such GC Inducement Award, as reported on the Nasdaq Global Market.
- (7) Represents shares of Common Stock that are issuable upon the exercise of the nonqualified stock option award granted to the Chief Commercial Officer of the Registrant as an inducement material to his acceptance of employment with the Registrant (the “CCO Inducement Award”).
- (8) Estimated solely for the purpose of calculating the registration fee under Rule 457(h) of the Securities Act on the basis of the price at which the CCO Inducement Award may be exercised, which was the closing price of the Common Stock on June 10, 2019, the grant date of such CCO Inducement Award, as reported on the Nasdaq Global Market.
- (9) Represents shares of Common Stock that are issuable upon the exercise of the nonqualified stock option award granted to the Chief Technology Officer of the Registrant as an inducement material to his acceptance of employment with the Registrant (the “CTO Inducement Award”).
- (10) Estimated solely for the purpose of calculating the registration fee under Rule 457(h) of the Securities Act on the basis of the price at which the CTO Inducement Award may be exercised, which was the closing price of the Common Stock on June 11, 2019, the grant date of such CTO Inducement Award, as reported on the Nasdaq Global Market.

EXPLANATORY NOTE

EyePoint Pharmaceuticals, Inc. 2016 Long-Term Incentive Plan

This Registration Statement on Form S-8 (the “Registration Statement”) is being filed for the purpose of registering additional shares of common stock of EyePoint Pharmaceuticals, Inc. (the “Registrant”), par value \$0.001 per share (the “Common Stock”), in connection with the EyePoint Pharmaceuticals, Inc. 2016 Long-Term Incentive Plan, as amended (the “2016 Plan”), for which a Registration Statement on Form S-8 relating to the 2016 Plan is effective. This Registration Statement on Form S-8 registers an additional 11,000,000 shares of Common Stock issuable pursuant to the 2016 Plan. The contents of the previous Registration Statement on Form S-8 filed by the Registrant with the Securities and Exchange Commission (the “Commission”) for the 2016 Plan on February 22, 2017 (File No. 333-216166), to the extent not otherwise amended or superseded by the contents hereof, are incorporated by reference into this Registration Statement pursuant to General Instruction E of Form S-8.

EyePoint Pharmaceuticals, Inc. 2019 Employee Stock Purchase Plan

This Registration Statement is also being filed for the purpose of registering 1,100,000 shares of Common Stock issuable pursuant to the EyePoint Pharmaceuticals, Inc. 2019 Employee Stock Purchase Plan (the “2019 Plan” and together with the 2016 Plan, the “Plans”).

Inducement Nonqualified Stock Option Awards

This Registration Statement is also being filed for the purpose of registering shares of Common Stock issuable upon the exercise of nonqualified stock option awards granted to the Senior Vice President, General Counsel & Company Secretary, the Chief Commercial Officer and the Chief Technology Officer of the Registrant, to induce each of them to accept employment with the Registrant (collectively, the “Inducement Awards”). The Inducement Awards were granted as detailed below:

- a nonqualified stock option award to purchase 350,000 shares of Common Stock granted to Ron Honig, Esq., Senior Vice President, General Counsel & Company Secretary of the Registrant, effective as of November 26, 2018;
- a nonqualified stock option award to purchase 350,000 shares of Common Stock granted to David Scott Jones, Chief Commercial Officer of the Registrant, effective as of June 10, 2019; and
- a nonqualified stock option award to purchase 300,000 shares of Common Stock granted to Said Saim, Chief Technology Officer of the Registrant, effective as of June 11, 2019.

The Inducement Awards were approved by the Registrant’s Compensation Committee of the Board of Directors in compliance with and in reliance on Nasdaq Listing Rule 5635(c)(4). The Inducement Awards were granted outside of the 2016 Plan.

PART I

INFORMATION REQUIRED IN THE SECTION 10(A) PROSPECTUS

As permitted by the rules of the Commission, this Registration Statement omits the information specified in Part I of Form S-8. The documents containing the information specified in Part I will be delivered to the participants in the Plans or Inducement Awards, as applicable, as required by Rule 428(b)(1) under the Securities Act of 1933, as amended (the “Securities Act”).

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents of the Registrant filed with the Commission are incorporated by reference in this Registration Statement as of their respective dates:

- (a) the Registrant's Annual Report on Form 10-K for the fiscal year ended June 30, 2018, filed with the Commission on [September 18, 2018](#), as amended by the Registrant's Annual Report on Form 10-K/A filed with the Commission on [October 29, 2018](#);
- (b) the Registrant's Transition Report on Form [10-K](#) for the six-month transition period ended December 31, 2018 filed with the Commission on March 18, 2019;
- (c) the Registrant's Quarterly Reports on Form 10-Q for the quarterly periods ended March 31, 2019 and June 30, 2019, filed with the Commission on [May 10, 2019](#) and [August 7, 2019](#), respectively;
- (d) the Registrant's Definitive Proxy Statement on Schedule [14A](#) filed with the Commission on April 29, 2019, to the extent incorporated by reference into the Registrant's Transition Report on Form 10-K for the transition period ended December 31, 2018;
- (e) the Registrant's Current Reports on Form 8-K filed with the Commission on [January 4, 2019](#), [January 14, 2019](#), [January 18, 2019](#), [January 29, 2019](#), [February 19, 2019](#), [April 1, 2019](#), [April 26, 2019](#), [May 22, 2019](#), [June 28, 2019](#), [July 11, 2019](#) and [July 17, 2019](#); and
- (f) the description of the Common Stock contained in the Registrant's Registration Statement on Form [S-3](#) filed with the Commission on November 28, 2018, including any amendments or reports filed for the purpose of updating such description.

All reports and other documents filed by the Registrant after the date hereof pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act but prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be part hereof from the date of filing of such reports and documents, except for the documents, or portions thereof, that are "furnished" rather than filed with the Commission.

For the purposes of this Registration Statement, any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded to the extent that a statement contained herein 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 Delaware General Corporation Law permits, in general, a Delaware corporation to indemnify any person who was or is a party to any proceeding (other than an action by, or in the right of, the corporation) by reason of the fact that he or she is or was a director or officer of the corporation, or served another business enterprise at the request of the corporation, against liability incurred in connection with such proceeding, including the expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with such proceeding, 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 criminal actions or proceedings, additionally had no reasonable cause to believe that his or her conduct was unlawful. A Delaware corporation's power to indemnify

applies to actions brought by or in the right of the corporation as well, but only to the extent of expenses (including attorneys' fees) actually and reasonably incurred by the person in connection with the defense or settlement of the action or suit, provided that no indemnification shall be provided in such actions in the event of any adjudication of negligence or misconduct in the performance of such person's duties to the corporation, unless a court believes that in light of all the circumstances indemnification should apply. Section 145 of the Delaware General Corporation Law also permits, in general, a Delaware corporation to purchase and maintain insurance on behalf of any person who is or was a director or officer of the corporation, or served another entity at the request of the corporation, against liability incurred by such person in such capacity, whether or not the corporation would have the power to indemnify such person against such liability.

The Registrant has entered into indemnification agreements with each of its directors and our executive officers and has obtained insurance covering its directors and officers against losses and insuring the Registrant against certain of its obligations to indemnify its directors and officers.

The Registrant's Certificate of Incorporation, as amended, provides that the Registrant shall indemnify each of its directors and officers, to the maximum extent permitted from time to time by law, against all expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by reason of the fact that he or she is a director or officer.

This right of indemnification conferred in the Registrant's Certificate of Incorporation, as amended, is not exclusive of any other right.

In addition, the Registrant's Certificate of Incorporation, as amended, provides that the Registrant's directors shall not be liable to the Registrant or its stockholders for monetary damages for breach of fiduciary duty as a director, except to the extent that the exculpation from liability is not permitted under the Delaware General Corporation Law.

These indemnification provisions may be sufficiently broad to permit indemnification of the Registrant's directors and officers for liabilities (including reimbursement of expenses incurred) arising under the Securities Act.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
4.1	<u>Certificate of Incorporation of pSivida Corp. (incorporated herein by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K12G3 filed with the Commission on June 19, 2008)</u>
4.2	<u>Certificate of Amendment of the Certificate of Incorporation of pSivida Corp. (incorporated herein by reference to Exhibit 3.2 to the Registrant's Annual Report on Form 10-K for the year ended June 30, 2017 filed with the Commission on September 13, 2017)</u>
4.3	<u>Certificate of Amendment of the Certificate of Incorporation of pSivida Corp. (incorporated herein by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K filed with the Commission on April 2, 2018)</u>
4.4	<u>Certificate of Amendment of the Certificate of Incorporation, as amended, of EyePoint Pharmaceuticals, Inc. (incorporated herein by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K filed with the Commission on June 27, 2018)</u>
4.5	<u>By-Laws of EyePoint Pharmaceuticals, Inc. (incorporated herein by reference to Exhibit 3.5 to the Registrant's Annual Report on Form 10-K for the year ended June 30, 2018 filed with the Commission on September 18, 2018)</u>

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- 4.6 [Amendment No. 1 to By-Laws of EyePoint Pharmaceuticals, Inc. \(incorporated herein by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K filed with the Commission on November 6, 2018\)](#)
- 4.7 [Form of Specimen Stock Certificate for Common Stock \(incorporated herein by reference to Exhibit 4.1 to the Registrant's Current Report on Form 8-K12G3 filed with the Commission on June 19, 2008\)](#)
- 4.8 [Warrant to Purchase Common Stock of pSivida Corp., issued March 28, 2018, to SWK Funding, LLC \(incorporated herein by reference to Exhibit 4.1 the Registrant's Current Report on Form 8-K filed with the Commission on March 29, 2018\)](#)
- 4.9 [Registration Rights Agreement, dated as of March 28, 2018, by and among pSivida Corp. and EW Healthcare Partners, L.P. and EW Healthcare Partners-A, L.P. \(incorporated herein by reference to Exhibit 10.3 to the Registrant's Current Report on Form 8-K filed with the Commission on March 29, 2018\)](#)
- 4.10 [Second Registration Rights Agreement, dated as of June 25, 2018, by and among EyePoint Pharmaceuticals, Inc. and EW Healthcare Partners, L.P. and EW Healthcare Partners-A, L.P. and each other person identified on the signature pages thereto \(incorporated herein by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K filed with the Commission on June 27, 2018\)](#)
- 5.1* [Opinion of Hogan Lovells US LLP](#)
- 10.1 [EyePoint Pharmaceuticals, Inc. 2016 Long-Term Incentive Plan \(incorporated herein by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K filed with the Commission on June 28, 2019\)](#)
- 10.2 [Amendment No. 1 to EyePoint Pharmaceuticals, Inc. 2016 Long-Term Incentive Plan \(incorporated herein by reference to Exhibit 10.2 to the Registrant's Current Report on Form 8-K filed with the Commission on June 28, 2019\)](#)
- 10.3 [EyePoint Pharmaceuticals, Inc. 2019 Employee Stock Purchase Plan \(incorporated herein by reference to Exhibit 10.3 to the Registrant's Current Report on Form 8-K filed with the Commission on June 28, 2019\)](#)
- 10.4 [Stock Option Award Agreement, dated November 26, 2018, by and between EyePoint Pharmaceuticals, Inc. and Ron Honig, Esq. \(incorporated by reference to Exhibit 10.25 to the Registrant's Transition Report on Form 10-K filed with the Commission on March 18, 2019\)](#)
- 10.5* [Stock Option Award Agreement, dated June 10, 2019, by and between EyePoint Pharmaceuticals, Inc. and David Scott Jones](#)
- 10.6* [Stock Option Award Agreement, dated June 11, 2019, by and between EyePoint Pharmaceuticals, Inc. and Said Saim](#)
- 23.1* [Consent of Deloitte & Touche LLP, independent registered public accounting firm.](#)
- 23.2* [Consent of Hogan Lovells US LLP \(included in Exhibit 5.1\).](#)
- 24.1* [Power of Attorney \(included on signature page of Registration Statement\).](#)

* 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 this 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 this 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 20 percent 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 this Registration Statement or any material change to such information in this 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 a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or 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 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 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 this 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 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 Watertown, Massachusetts, on August 8, 2019.

EYEPOINT PHARMACEUTICALS, INC.

By: /s/ Nancy S. Lurker

Nancy Lurker
President and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Nancy Lurker and Ron Honig, Esq., and each of them, as his or her true and lawful attorney-in-fact and agent with full power of substitution, for him or her in any and all capacities, to sign any and all amendments to this Registration Statement on Form S-8 (including post-effective amendments), and to file the same, with all exhibits thereto and other documents in connection therewith, with the Commission, granting unto said attorney-in-fact and agent 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 for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his or her substitute, 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 date indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Nancy S. Lurker</u> Nancy S. Lurker	President, Chief Executive Officer and Director <i>(Principal Executive Officer)</i>	August 8, 2019
<u>/s/ David Price</u> David Price	Chief Financial Officer <i>(Principal Financial and Accounting Officer)</i>	August 8, 2019
<u>/s/ Göran Ando, M.D.</u> Göran Ando, M.D.	Chairman of the Board of Directors	August 8, 2019
<u>/s/ David J. Mazzo, Ph.D.</u> David J. Mazzo, Ph.D.	Director	August 8, 2019
<u>/s/ Douglas Godshall</u> Douglas Godshall	Director	August 8, 2019
<u>/s/ Kristine Peterson</u> Kristine Peterson	Director	August 8, 2019
<u>/s/ Jay Duker, M.D.</u> Jay Duker, M.D.	Director	August 8, 2019
<u>/s/ Ronald W. Eastman</u> Ronald W. Eastman	Director	August 8, 2019
<u>/s/ John B. Landis, Ph.D.</u> John B. Landis, Ph.D.	Director	August 8, 2019
<u>/s/ David Guyer, M.D.</u> David Guyer, M.D.	Director	August 8, 2019
<u>/s/ Wendy DiCicco</u> Wendy DiCicco	Director	August 8, 2019



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August 8, 2019

Board of Directors
EyePoint Pharmaceuticals, Inc.
480 Pleasant Street
Watertown, MA 02472

Ladies and Gentlemen:

We are acting as counsel to EyePoint Pharmaceuticals, Inc., a Delaware corporation (the “**Company**”), in connection with its registration statement on Form S-8, as amended (the “**Registration Statement**”), filed with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the “**Act**”), relating to the proposed offering of up to 13,100,000 shares of common stock, par value \$0.001 per share (“**Common Stock**”), of the Company (the “**Shares**”), which includes (a) an additional 11,000,000 shares of the Common Stock issuable pursuant to the Company’s 2016 Long-Term Incentive Plan, as amended (the “**2016 Plan**”), (b) 1,100,000 shares of Common Stock issuable pursuant to the Company’s 2019 Employee Stock Purchase Plan (the “**2019 Plan**”), and (c) 1,000,000 shares of Common Stock issuable upon the exercise of nonqualified stock option awards granted to the Senior Vice President, General Counsel & Company Secretary, the Chief Commercial Officer and the Chief Technology Officer of the Company, as an inducement material to their acceptance of employment with the Company (the “**Inducement Awards**”). This opinion letter is furnished to you at your request to enable you to fulfill the requirements of Item 601(b)(5) of Regulation S-K, 17 C.F.R. § 229.601(b)(5), in connection with the Registration Statement.

For purposes of this opinion letter, we have examined copies of such agreements, instruments and documents as we have deemed an appropriate basis on which to render the opinions hereinafter expressed. In our examination of the aforesaid documents, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the accuracy and completeness of all documents submitted to us, the authenticity of all original documents, and the conformity to authentic original documents of all documents submitted to us as copies (including pdfs). As to all matters of fact, we have relied on the representations and statements of fact made in the documents so reviewed, and we have not independently established the facts so relied on. This opinion letter is given, and all statements herein are made, in the context of the foregoing.

This opinion letter is based as to matters of law solely on the Delaware General Corporation Law, as amended. We express no opinion herein as to any other statutes, rules or regulations.

Based upon, subject to and limited by the foregoing, we are of the opinion that following (i) effectiveness of the Registration Statement, (ii) issuance of the Shares pursuant to the terms of the 2016 Plan, 2019 Plan or Inducement Awards, as applicable, and (iii) receipt by the Company of the consideration for the Shares specified in the resolutions of the Board of Directors, or a duly authorized committee thereof, the 2016 Plan, the 2019 Plan and the applicable award agreements, as applicable, the Shares will be validly issued, fully paid, and nonassessable.

This opinion letter has been prepared for use in connection with the Registration Statement. We assume no obligation to advise of any changes in the foregoing subsequent to the effective date of the Registration Statement.

We hereby consent to the filing of this opinion letter as Exhibit 5.1 to the Registration Statement. In giving this consent, we do not thereby admit that we are an "expert" within the meaning of the Act.

Very truly yours,

/s/ HOGAN LOVELLS US LLP

HOGAN LOVELLS US LLP

Nonstatutory Stock Option

Executive Officer Inducement Award**1. Grant of Option.**

This certificate evidences a nonstatutory stock option (this “Stock Option”) granted by EyePoint Pharmaceuticals, Inc., a Delaware corporation (the “Company”), on **10-Jun-2019** (the “Date of Grant”) to **David Jones** (the “Participant”). This Stock Option is granted to the Participant in connection with his entering into employment with the Company and is regarded by the parties as an inducement material to the Participant’s entering into employment within the meaning of Nasdaq Listing Rule 5635(c). Under this Stock Option, the Participant may purchase, in whole or in part, on the terms herein provided, a total of **350,000** shares of common stock of the Company (the “Shares”) at **\$1.47 USD** per Share, which is not less than the fair market value of a Share on the Date of Grant. The latest date on which this Stock Option, or any part thereof, may be exercised is 5:00 P.M. Eastern Time on **10-Jun-2029** (the “Final Exercise Date”). The Stock Option evidenced by this certificate is intended to be, and is hereby designated, a nonstatutory option, meaning an option that does *not* qualify as an incentive stock option as defined in section 422 of the Internal Revenue Code of 1986, as amended from time to time (the “Code”). This Stock Option shall be subject to and governed by, and shall be construed and administered in accordance with, the terms and conditions of the Company’s 2016 Long-Term Incentive Plan (as from time to time in effect, the “Plan”), which terms and conditions are incorporated herein by reference. A copy of the Plan has been made available to the Participant. Notwithstanding the foregoing, this Stock Option is not awarded under the Plan and the grant of this Stock Option shall not reduce the number of shares of Stock available for issuance under awards issued pursuant to the Plan.

2. Vesting.

(a) During Employment. This Stock Option will vest according to the following schedule and become exercisable; provided that, and subject to Section 2(c) below, upon a cessation of the Participant’s Employment by reason of an involuntary termination without Cause (as defined in the existing Employment Agreement between the Company and the Participant (“Employment Agreement”) (“Cause”)) or a voluntary termination for Good Cause (as defined in the Employment Agreement (“Good Cause”)) any unvested portion of this Stock Option that would have vested as of the first anniversary of the cessation of the Participant’s Employment had the Participant continued in Employment through such first anniversary will vest immediately prior to such cessation of Employment.

Vest Schedule - Options

<u>Vest Date</u>	<u>Vest Quantity</u>
10-Jun-2020	87,500
10-Jul-2020	7,291
10-Aug-2020	7,292
10-Sep-2020	7,292
10-Oct-2020	7,291
10-Nov-2020	7,292
10-Dec-2020	7,292
10-Jan-2021	7,291
10-Feb-2021	7,292
10-Mar-2021	7,292
10-Apr-2021	7,291
10-May-2021	7,292
10-Jun-2021	7,292
10-Jul-2021	7,291
10-Aug-2021	7,292
10-Sep-2021	7,292
10-Oct-2021	7,291
10-Nov-2021	7,292
10-Dec-2021	7,292
10-Jan-2022	7,291
10-Feb-2022	7,292
10-Mar-2022	7,292
10-Apr-2022	7,291
10-May-2022	7,292
10-Jun-2022	7,292
10-Jul-2022	7,291
10-Aug-2022	7,292
10-Sep-2022	7,292
10-Oct-2022	7,291
10-Nov-2022	7,292
10-Dec-2022	7,292

10-Jan-2023	7,291
10-Feb-2023	7,292
10-Mar-2023	7,292
10-Apr-2023	7,291
10-May-2023	7,292
10-Jun-2023	7,292
	350,000

(b) **Termination of Employment.** Notwithstanding the foregoing, and subject to Section 2(c) below, the following rules will apply if a Participant's Employment ceases regardless of the circumstances: automatically and immediately upon the cessation of Employment, this Stock Option will cease to be exercisable and will terminate, except that:

(I) such portion, if any, of this Stock Option as is held by the Participant immediately prior to the cessation of the Participant's Employment for any reason other than for Cause or as a result of Participant's death and as is then exercisable (after giving effect to any accelerated vesting owing to a cessation of Employment by reason of an involuntary termination without Cause or a voluntary termination for Good Cause pursuant to Section 2(a) above), will remain exercisable until (i) 5:00 P.M. Eastern Time on the last day of the three-month period commencing on the date of such cessation of Employment or (ii) the Final Exercise Date, if earlier, and will thereupon terminate;

(II) such portion, if any, of this Stock Option as is held by the Participant immediately prior to the Participant's death and as is then exercisable, will remain exercisable until (i) 5:00 P.M. Eastern Time on the first anniversary of the Participant's death or (ii) the Final Exercise Date, if earlier, and will thereupon terminate; and

(III) such portion, if any, of this Stock Option as is held by the Participant immediately prior to the cessation of the Participant's Employment for Cause will immediately terminate.

(c) **Change of Control.** Notwithstanding any other provision of this Section 2 to the contrary, if a Change of Control occurs, whether or not the Change of Control also constitutes a Covered Transaction, and within the 24 months thereafter there is a cessation of the Participant's Employment by reason of an involuntary termination without Cause or a voluntary termination for Good Cause, the provisions of this Section 2(c) shall apply:

(I) This Stock Option, if it survives the Change of Control, including any stock option granted in substitution for this Stock Option in connection with the Change of Control, shall automatically vest and become exercisable immediately prior to such cessation of Employment and will remain exercisable until (i) 5:00 P.M. Eastern Time on the first anniversary of the date of such cessation of Employment or (ii) the Final Exercise Date, if earlier, and will thereupon terminate; provided that, in the event of the Participant's death during such extended exercise period following a Change of Control, any portion of this Stock Option as is held by the Participant immediately prior to the Participant's death will remain exercisable until (i) 5:00 P.M. Eastern Time on the first anniversary of the Participant's death or (ii) the Final Exercise Date, if earlier, and will thereupon terminate.

(II) Any and all performance or other vesting conditions imposed pursuant to Section 7(a)(5) of the Plan with respect to any stock, cash or other property delivered in exchange for this Stock Option in connection with the Change of Control shall automatically be deemed to have been satisfied immediately prior to such cessation of Employment.

(III) For purposes of this Section 2(c), "Employment" shall be deemed to include employment with any successor to the Company's business or assets in connection with a Change of Control.

(IV) For purposes of this Stock Option, "Change of Control" shall mean:

(A) the acquisition by any Person (defined as any individual, entity or group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Securities Exchange Act of 1934, as amended ("Exchange Act"))) of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of 35% or more of the common stock of the Company; provided, however, that for purposes of this subsection (a), an acquisition shall not constitute a Change of Control if it is: (i) either by or directly from the Company, or by an entity controlled by the Company, (ii) by any employee benefit plan, including any related trust, sponsored or maintained by the Company or an entity controlled by the Company ("Benefit Plan"), or (iii) by an entity pursuant to a transaction that complies with the clauses (i), (ii) and (iii) of subsection (C) below; or

(B) individuals who, as of the Date of Grant, constitute the Board (together with the individuals identified in the proviso to this Section 2(c)(IV)(B), the "Incumbent Board") cease for any reason to constitute at least a majority of the Board; provided, however, that any individual becoming a director subsequent to the Date of Grant whose election, or nomination for election by the Company's stockholders, was approved by at least a majority of the directors then comprising the Incumbent Board shall be treated as a member of the Incumbent Board unless he or she assumed office as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board; or

(C) consummation of a reorganization, merger or consolidation involving the Company, or a sale or other disposition of all or substantially all of the assets of the Company, (a "transaction") in each case unless, following such transaction, (i) all or substantially all of the Persons who were the beneficial owners of the common stock of the Company outstanding immediately prior to such transaction beneficially own, directly or indirectly, more than 50% of the combined voting power of the then outstanding voting securities of the entity resulting from such transaction (including, without limitation, an entity which as a result of such transaction owns the Company or all or substantially all of the Company's assets either directly or through one or more subsidiaries) in substantially the same proportions as their ownership, immediately prior to such transaction, of the outstanding common stock of the Company, (ii) no Person (excluding any entity or wholly owned subsidiary of any entity resulting from such transaction or any Benefit Plan of the Company or such entity or wholly owned subsidiary of such entity resulting from such transaction) beneficially owns, directly or indirectly, 35% or more of the combined voting power of the then outstanding voting securities of such entity except to the extent that such ownership existed prior to the transaction and (iii) at least a majority of the members of the board of directors or similar board of the entity resulting from such transaction were members of the Incumbent Board at the time of the execution of the initial agreement, or of the action of the Board, providing for such transaction; or

(D) approval by the stockholders of the Company of a liquidation or dissolution of the Company.

(d) Notwithstanding the foregoing provisions of this Section 2, this Stock Option shall not vest or become eligible to vest on any date specified above unless the Participant has continuously been, since the Grant Date until the date immediately prior to such termination of Employment, Employed by the Company, its Affiliates, its subsidiaries, or, following a Change of Control, any successor to the Company's business or assets in connection with the Change of Control.

3. Exercise of Stock Option.

The Participant may exercise the vested and exercisable portion of this Stock Option by logging in to his or her account on the Solium Shareworks website at eyepoint.solium.com (or the website of any other stock plan administrator selected by the Company in the future), and exercising the Stock Option and paying the aggregate exercise price and any required tax withholdings that are due upon exercise through one of the methods provided for on such website, which methods may include: [(i) exercise and sell all Shares (also known as “cashless exercise”), (ii) exercise and sell at least such number of Shares sufficient to pay for the exercise price and required tax withholdings, with the remaining Shares issued to the Participant (also known as “sell to cover”) or (iii) exercise and hold all Shares (also known as “exercise and hold”). The Company reserves the right to change the means of exercising options or option administration at any time.

In the event of the Participant’s death or incapacity, the vested and exercisable portion of this Stock Option may be exercised in writing, signed by the Participant’s executor, administrator, or legally appointed representative (in the event of the Participant’s incapacity) or the person or persons to whom this Stock Option is transferred by will or the applicable laws of descent and distribution, and received by the Company at its principal office, accompanied by this certificate and payment in full as provided in the Plan. Subject to the further terms and conditions provided in the Plan, the exercise price may be paid as follows: (i) by delivery of cash or check acceptable to the Administrator; or (ii) through a broker-assisted exercise program acceptable to the Administrator; or (iii) by any other means acceptable to the Administrator, or (iv) by any combination of the foregoing means of exercise. In the event that this Stock Option is exercised by one of the foregoing permitted transferees, the Company will be under no obligation to deliver Shares hereunder unless and until it is satisfied as to the authority of the permitted transferee to exercise this Stock Option.

4. Withholding.

Except as otherwise determined by the Administrator, this Stock Option may not be exercised unless the person exercising this Stock Option timely remits to the Company, in cash, all amounts required to be withheld upon exercise (all as determined by the Administrator) or makes other arrangements satisfactory to the Administrator for the payment of such taxes.

5. Nontransferability of Stock Option.

This Stock Option is not transferable by the Participant otherwise than by will or the laws of descent and distribution, and is exercisable during the Participant’s lifetime only by the Participant (or in the event of the Participant’s incapacity, the person or persons legally appointed to act on the Participant’s behalf).

6. Provisions of the Plan.

This Stock Option is subject to the provisions of the Plan, which are incorporated herein by reference. A copy of the Plan as in effect on the date of the grant of this Stock Option has been furnished to the Participant. By accepting this Stock Option, the Participant agrees to be bound by the terms of the Plan and this certificate. All initially capitalized terms used herein will have the meaning specified in the Plan, unless another meaning is specified herein.

7. Other Agreements.

The Company and Participant agree, in consideration of the grant of this Stock Option, and other good and valuable consideration, the receipt of which is mutually acknowledged, that the provisions of Section 2 shall supersede the provisions of any other agreement between the Company and Participant regarding the vesting and exercise of this Stock Option following a cessation of the Participant’s Employment by reason of an involuntary termination without Cause or a voluntary termination for Good Cause.

IN WITNESS WHEREOF, the Company has caused this instrument to be executed by its duly authorized officer.

EyePoint Pharmaceuticals, Inc.

By /s/ Nancy Lurker
Nancy Lurker, President & CEO

Dated: **10-Jun-2019**

Acknowledged and agreed:

By: /s/ David Jones
David Jones

Dated: **10-Jun-2019**

Nonstatutory Stock Option

Executive Officer Inducement Award**1. Grant of Option.**

This certificate evidences a nonstatutory stock option (this “Stock Option”) granted by EyePoint Pharmaceuticals, Inc., a Delaware corporation (the “Company”), on **11-Jun-2019** (the “Date of Grant”) to **Said Saim** (the “Participant”). This Stock Option is granted to the Participant in connection with his entering into employment with the Company and is regarded by the parties as an inducement material to the Participant’s entering into employment within the meaning of Nasdaq Listing Rule 5635(c). Under this Stock Option, the Participant may purchase, in whole or in part, on the terms herein provided, a total of **300,000** shares of common stock of the Company (the “Shares”) at **\$1.63 USD** per Share, which is not less than the fair market value of a Share on the Date of Grant. The latest date on which this Stock Option, or any part thereof, may be exercised is 5:00 P.M. Eastern Time on **11-Jun-2029** (the “Final Exercise Date”). The Stock Option evidenced by this certificate is intended to be, and is hereby designated, a nonstatutory option, meaning an option that does *not* qualify as an incentive stock option as defined in section 422 of the Internal Revenue Code of 1986, as amended from time to time (the “Code”). This Stock Option shall be subject to and governed by, and shall be construed and administered in accordance with, the terms and conditions of the Company’s 2016 Long-Term Incentive Plan (as from time to time in effect, the “Plan”), which terms and conditions are incorporated herein by reference. A copy of the Plan has been made available to the Participant. Notwithstanding the foregoing, this Stock Option is not awarded under the Plan and the grant of this Stock Option shall not reduce the number of shares of Stock available for issuance under awards issued pursuant to the Plan.

2. Vesting.

(a) During Employment. This Stock Option will vest according to the following schedule and become exercisable; provided that, and subject to Section 2(c) below, upon a cessation of the Participant’s Employment by reason of an involuntary termination without Cause (as defined in the existing Employment Agreement between the Company and the Participant (“Employment Agreement”) (“Cause”)) or a voluntary termination for Good Cause (as defined in the Employment Agreement (“Good Cause”)) any unvested portion of this Stock Option that would have vested as of the first anniversary of the cessation of the Participant’s Employment had the Participant continued in Employment through such first anniversary will vest immediately prior to such cessation of Employment.

Vest Schedule - Options

<u>Vest Date</u>	<u>Vest Quantity</u>
11-Jun-2020	75,000
11-Jul-2020	6,250
11-Aug-2020	6,250
11-Sep-2020	6,250
11-Oct-2020	6,250
11-Nov-2020	6,250
11-Dec-2020	6,250
11-Jan-2021	6,250
11-Feb-2021	6,250
11-Mar-2021	6,250
11-Apr-2021	6,250
11-May-2021	6,250
11-Jun-2021	6,250
11-Jul-2021	6,250
11-Aug-2021	6,250
11-Sep-2021	6,250
11-Oct-2021	6,250
11-Nov-2021	6,250
11-Dec-2021	6,250
11-Jan-2022	6,250
11-Feb-2022	6,250
11-Mar-2022	6,250
11-Apr-2022	6,250
11-May-2022	6,250
11-Jun-2022	6,250
11-Jul-2022	6,250
11-Aug-2022	6,250
11-Sep-2022	6,250
11-Oct-2022	6,250
11-Nov-2022	6,250
11-Dec-2022	6,250

11-Jan-2023	6,250
11-Feb-2023	6,250
11-Mar-2023	6,250
11-Apr-2023	6,250
11-May-2023	6,250
11-Jun-2023	6,250
	300,000

(b) Termination of Employment. Notwithstanding the foregoing, and subject to Section 2(c) below, the following rules will apply if a Participant's Employment ceases regardless of the circumstances: automatically and immediately upon the cessation of Employment, this Stock Option will cease to be exercisable and will terminate, except that:

(I) such portion, if any, of this Stock Option as is held by the Participant immediately prior to the cessation of the Participant's Employment for any reason other than for Cause or as a result of Participant's death and as is then exercisable (after giving effect to any accelerated vesting owing to a cessation of Employment by reason of an involuntary termination without Cause or a voluntary termination for Good Cause pursuant to Section 2(a) above), will remain exercisable until (i) 5:00 P.M. Eastern Time on the last day of the three-month period commencing on the date of such cessation of Employment or (ii) the Final Exercise Date, if earlier, and will thereupon terminate;

(II) such portion, if any, of this Stock Option as is held by the Participant immediately prior to the Participant's death and as is then exercisable, will remain exercisable until (i) 5:00 P.M. Eastern Time on the first anniversary of the Participant's death or (ii) the Final Exercise Date, if earlier, and will thereupon terminate; and

(III) such portion, if any, of this Stock Option as is held by the Participant immediately prior to the cessation of the Participant's Employment for Cause will immediately terminate.

(c) Change of Control. Notwithstanding any other provision of this Section 2 to the contrary, if a Change of Control occurs, whether or not the Change of Control also constitutes a Covered Transaction, and within the 24 months thereafter there is a cessation of the Participant's Employment by reason of an involuntary termination without Cause or a voluntary termination for Good Cause, the provisions of this Section 2(c) shall apply:

(I) This Stock Option, if it survives the Change of Control, including any stock option granted in substitution for this Stock Option in connection with the Change of Control, shall automatically vest and become exercisable immediately prior to such cessation of Employment and will remain exercisable until (i) 5:00 P.M. Eastern Time on the first anniversary of the date of such cessation of Employment or (ii) the Final Exercise Date, if earlier, and will thereupon terminate; provided that, in the event of the Participant's death during such extended exercise period following a Change of Control, any portion of this Stock Option as is held by the Participant immediately prior to the Participant's death will remain exercisable until (i) 5:00 P.M. Eastern Time on the first anniversary of the Participant's death or (ii) the Final Exercise Date, if earlier, and will thereupon terminate.

(II) Any and all performance or other vesting conditions imposed pursuant to Section 7(a)(5) of the Plan with respect to any stock, cash or other property delivered in exchange for this Stock Option in connection with the Change of Control shall automatically be deemed to have been satisfied immediately prior to such cessation of Employment.

(III) For purposes of this Section 2(c), "Employment" shall be deemed to include employment with any successor to the Company's business or assets in connection with a Change of Control.

(IV) For purposes of this Stock Option, "Change of Control" shall mean:

(A) the acquisition by any Person (defined as any individual, entity or group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Securities Exchange Act of 1934, as amended ("Exchange Act"))) of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of 35% or more of the common stock of the Company; provided, however, that for purposes of this subsection (a), an acquisition shall not constitute a Change of Control if it is: (i) either by or directly from the Company, or by an entity controlled by the Company, (ii) by any employee benefit plan, including any related trust, sponsored or maintained by the Company or an entity controlled by the Company ("Benefit Plan"), or (iii) by an entity pursuant to a transaction that complies with the clauses (i), (ii) and (iii) of subsection (C) below; or

(B) individuals who, as of the Date of Grant, constitute the Board (together with the individuals identified in the proviso to this Section 2(c)(IV)(B), the "Incumbent Board") cease for any reason to constitute at least a majority of the Board; provided, however, that any individual becoming a director subsequent to the Date of Grant whose election, or nomination for election by the Company's stockholders, was approved by at least a majority of the directors then comprising the Incumbent Board shall be treated as a member of the Incumbent Board unless he or she assumed office as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board; or

(C) consummation of a reorganization, merger or consolidation involving the Company, or a sale or other disposition of all or substantially all of the assets of the Company, (a "transaction") in each case unless, following such transaction, (i) all or substantially all of the Persons who were the beneficial owners of the common stock of the Company outstanding immediately prior to such transaction beneficially own, directly or indirectly, more than 50% of the combined voting power of the then outstanding voting securities of the entity resulting from such transaction (including, without limitation, an entity which as a result of such transaction owns the Company or all or substantially all of the Company's assets either directly or through one or more subsidiaries) in substantially the same proportions as their ownership, immediately prior to such transaction, of the outstanding common stock of the Company, (ii) no Person (excluding any entity or wholly owned subsidiary of any entity resulting from such transaction or any Benefit Plan of the Company or such entity or wholly owned subsidiary of such entity resulting from such transaction) beneficially owns, directly or indirectly, 35% or more of the combined voting power of the then outstanding voting securities of such entity except to the extent that such ownership existed prior to the transaction and (iii) at least a majority of the members of the board of directors or similar board of the entity resulting from such transaction were members of the Incumbent Board at the time of the execution of the initial agreement, or of the action of the Board, providing for such transaction; or

(D) approval by the stockholders of the Company of a liquidation or dissolution of the Company.

(d) Notwithstanding the foregoing provisions of this Section 2, this Stock Option shall not vest or become eligible to vest on any date specified above unless the Participant has continuously been, since the Grant Date until the date immediately prior to such termination of Employment, Employed by the Company, its Affiliates, its subsidiaries, or, following a Change of Control, any successor to the Company's business or assets in connection with the Change of Control.

3. Exercise of Stock Option.

The Participant may exercise the vested and exercisable portion of this Stock Option by logging in to his or her account on the Solium Shareworks website at eyepoint.solium.com (or the website of any other stock plan administrator selected by the Company in the future), and exercising the Stock Option and paying the aggregate exercise price and any required tax withholdings that are due upon exercise through one of the methods provided for on such website, which methods may include: [(i) exercise and sell all Shares (also known as “cashless exercise”), (ii) exercise and sell at least such number of Shares sufficient to pay for the exercise price and required tax withholdings, with the remaining Shares issued to the Participant (also known as “sell to cover”) or (iii) exercise and hold all Shares (also known as “exercise and hold”). The Company reserves the right to change the means of exercising options or option administration at any time.

In the event of the Participant’s death or incapacity, the vested and exercisable portion of this Stock Option may be exercised in writing, signed by the Participant’s executor, administrator, or legally appointed representative (in the event of the Participant’s incapacity) or the person or persons to whom this Stock Option is transferred by will or the applicable laws of descent and distribution, and received by the Company at its principal office, accompanied by this certificate and payment in full as provided in the Plan. Subject to the further terms and conditions provided in the Plan, the exercise price may be paid as follows: (i) by delivery of cash or check acceptable to the Administrator; or (ii) through a broker-assisted exercise program acceptable to the Administrator; or (iii) by any other means acceptable to the Administrator, or (iv) by any combination of the foregoing means of exercise. In the event that this Stock Option is exercised by one of the foregoing permitted transferees, the Company will be under no obligation to deliver Shares hereunder unless and until it is satisfied as to the authority of the permitted transferee to exercise this Stock Option.

4. Withholding.

Except as otherwise determined by the Administrator, this Stock Option may not be exercised unless the person exercising this Stock Option timely remits to the Company, in cash, all amounts required to be withheld upon exercise (all as determined by the Administrator) or makes other arrangements satisfactory to the Administrator for the payment of such taxes.

5. Nontransferability of Stock Option.

This Stock Option is not transferable by the Participant otherwise than by will or the laws of descent and distribution, and is exercisable during the Participant’s lifetime only by the Participant (or in the event of the Participant’s incapacity, the person or persons legally appointed to act on the Participant’s behalf).

6. Provisions of the Plan.

This Stock Option is subject to the provisions of the Plan, which are incorporated herein by reference. A copy of the Plan as in effect on the date of the grant of this Stock Option has been furnished to the Participant. By accepting this Stock Option, the Participant agrees to be bound by the terms of the Plan and this certificate. All initially capitalized terms used herein will have the meaning specified in the Plan, unless another meaning is specified herein.

7. Other Agreements.

The Company and Participant agree, in consideration of the grant of this Stock Option, and other good and valuable consideration, the receipt of which is mutually acknowledged, that the provisions of Section 2 shall supersede the provisions of any other agreement between the Company and Participant regarding the vesting and exercise of this Stock Option following a cessation of the Participant’s Employment by reason of an involuntary termination without Cause or a voluntary termination for Good Cause.

IN WITNESS WHEREOF, the Company has caused this instrument to be executed by its duly authorized officer.

EyePoint Pharmaceuticals, Inc.

By /s/ Nancy Lurker

Nancy Lurker, President & CEO

Dated: **11-Jun-2019**

Acknowledged and agreed:

By: /s/ Said Saim

Said Saim

Dated: **11-Jun-2019**

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our reports relating to the financial statements of EyePoint Pharmaceuticals, Inc. (which report expresses an unqualified opinion and includes explanatory paragraphs relating to a change in accounting principle and going concern) and the effectiveness of EyePoint Pharmaceuticals, Inc.'s internal control over financial reporting dated March 18, 2019, appearing in the Transition Report on Form 10-K of EyePoint Pharmaceuticals, Inc. for the six months ended December 31, 2018.

/s/ Deloitte & Touche LLP

Boston, Massachusetts
August 8, 2019