

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

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

**LAMB WESTON HOLDINGS, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**61-1797411**  
(I.R.S. Employer  
Identification No.)

**599 S. Rivershore Lane  
Eagle, Idaho 83616**  
(Address of Principal Executive Offices)(Zip Code)

**Lamb Weston Holdings, Inc. 2016 Stock Plan**  
(Full title of the plan)

**Eryk J. Spytek**  
**Vice President, General Counsel and Corporate Secretary**  
**599 S. Rivershore Lane**  
**Eagle, Idaho 83616**  
**(208) 938-1047**

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

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

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

**CALCULATION OF REGISTRATION FEE**

Title of securities to be registered	Amount to be registered(1)	Proposed maximum offering price per share(2)	Proposed maximum aggregate offering price(2)	Amount of registration fee
Common Stock, \$1.00 par value per share	10,000,000	\$34.00	\$340,000,000.00	\$39,406.00

- (1) Represents shares of common stock, \$1.00 par value per share ("**Common Stock**"), of Lamb Weston Holdings, Inc. (the "**Registrant**") issuable pursuant to the Lamb Weston Holdings, Inc. 2016 Stock Plan (the "**Plan**") being registered hereon. Pursuant to Rule 416 under the Securities Act of 1933, as amended (the "**Securities Act**"), this Registration Statement also covers such additional shares of Common Stock as may become issuable pursuant to the anti-dilution provisions of the Plan.
- (2) Estimated solely for the purposes of determining the amount of the registration fee, pursuant to paragraphs (c) and (h) of Rule 457 under the Securities Act, on the basis of the average of the high and low sale prices of the Common Stock as reported on a when-issued basis on the New York Stock Exchange on November 2, 2016, a date that is within five business days prior to filing.

## PART I

### INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The documents containing the employee benefit plan information and other information required by Part I of Form S-8 will be sent or given to participants under the Plan as specified by Rule 428 under the Securities Act. In accordance with Rule 428 under the Securities Act and the requirements of Part I of Form S-8, such documents are not being filed with the Securities and Exchange Commission (the "**Commission**") either as a part of this registration statement on Form S-8 (this "**Registration Statement**") or as a prospectus or prospectus supplement pursuant to Rule 424 under the Securities Act. The Registrant will maintain a file of such documents in accordance with the provisions of Rule 428 under the Securities Act. Upon request, the Registrant will furnish to the Commission or its staff a copy or copies of all of the documents included in such file.

## PART II

### INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

#### **Item 3. Incorporation of Documents by Reference.**

The Registrant is subject to the informational and reporting requirements of Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"). The following documents, which are on file with the Commission, are incorporated into this Registration Statement by reference:

- (a) Amendment No. 4 to the Registrant's Registration Statement on Form 10 (Commission File No. 001-37830), filed on October 17, 2016;
- (b) the Registrant's Current Reports on Form 8-K (Commission File No. 001-37830), filed on October 26, 2016 and November 1, 2016; and
- (c) the description of the Common Stock contained in the Registrant's Information Statement, filed as Exhibit 99.1 to Amendment No. 4 to the Registrant's Registration Statement on Form 10 (Commission File No. 001-37830), filed on October 17, 2016, including any amendment or report filed for the purpose of updating such description.

All documents filed by the Registrant with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act (excluding information deemed to be furnished and not filed with the Commission) subsequent to the effective date of this Registration Statement and prior to the filing of a post-effective amendment that indicates that all securities offered have been sold or that deregisters all securities then remaining unsold, will be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing of such documents. Any statement contained in any document incorporated or deemed to be incorporated by reference herein will be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document that also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded will not be deemed, except as 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 102(b)(7) of the General Corporation Law of the State of Delaware allows a corporation to include in its certificate of incorporation a provision that limits or eliminates the personal liability of directors of a corporation or its stockholders for monetary damages for a breach of a fiduciary duty as a director, except where the director breached his duty of loyalty, failed to act in good faith, engaged in intentional misconduct or knowingly violated a law, authorized the payment of a dividend or approved a stock repurchase or redemption in violation of Delaware corporate law or obtained an improper personal benefit.

Section 145 of the General Corporation Law of the State of Delaware allows a corporation to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of such corporation) by reason of the fact that such person is or was a director, officer, employee or agent of such corporation, or is or was serving at the request of such corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise. The indemnity may include expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, provided that such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful. A Delaware corporation may indemnify directors, officers, employees and other agents of such corporation in an action by or in the right of a corporation to procure a judgment in its favor under the same conditions against expenses (including attorneys' fees) actually and reasonably incurred by the person in connection with the defense or settlement of such action or suit, except that no indemnification is permitted without judicial approval if the person to be indemnified has been adjudged to be liable to the corporation with respect to such claim, issue or matter. Where a present or former director or officer of the corporation is successful on the merits or otherwise in the defense of any action, suit or proceeding referred to above or in defense of any claim, issue or matter therein, the corporation must indemnify such person against the expenses (including attorneys' fees) which he or she actually and reasonably incurred in connection therewith.

Section 174 of the General Corporation Law of the State of Delaware provides, among other things, that a director who willfully or negligently approves of an unlawful payment of dividends or an unlawful stock purchase or redemption, may be held liable for such actions. A director who was either absent when the unlawful actions were approved or dissented at the time, may avoid liability by causing his or her dissent to such actions to be entered into the books containing the minutes of the meetings of the board of directors at the time such action occurred or immediately after such absent director receives notice of the unlawful acts.

Pursuant to Article VIII of the Certificate of Incorporation of the Registrant, to the full extent permitted by the General Corporation Law of the State of Delaware and any other applicable law currently or hereafter in effect, no director shall be personally liable to the Registrant or its stockholders for or with respect to any breach of fiduciary duty or other act or omission as a director.

The bylaws of the Registrant provide for indemnification of Registrant officers and directors against all expenses, liability or losses reasonably incurred or suffered by the officer or director, including liability arising under the Securities Act, to the extent legally permissible under Section 145 of the General Corporation Law of the State of Delaware where any such person was, is, or is threatened to be made a party to or is involved in any action, suit or proceeding whether civil, criminal, administrative or investigative, by reason of the fact such person was serving the Registrant in such capacity. Generally, under Delaware law, indemnification will only be available where an officer or director can establish that such person acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Registrant. The bylaws of the Registrant limit the indemnification provided to a Registrant officer or director in connection with actions, suits, or proceedings commenced by the Registrant officer or director to instances where the commencement of the proceeding (or part thereof) was authorized by the Board of Directors of the Registrant.

The Registrant also maintains a director and officer insurance policy which insures the officers and directors of the Registrant and its subsidiaries against damages, judgments, settlements and costs incurred by reason of certain wrongful acts committed by such persons in their capacities as officers and directors.

**Item 7. Exemption from Registration Claimed.**

Not applicable.

**Item 8. Exhibits.**

<u>Exhibit Number</u>	<u>Exhibit Description</u>
4.1	Form of Amended and Restated Certificate of Incorporation of the Registrant, incorporated by reference to Exhibit 3.1 to Amendment No. 3 to the Registrant's Registration Statement on Form 10, filed October 5, 2016 (Commission File No. 001-37830)
4.2	Form of Amended and Restated Bylaws of the Registrant, as amended, incorporated by reference to Exhibit 3.2 to Amendment No. 3 to the Registrant's Registration Statement on Form 10, filed October 5, 2016 (Commission File No. 001-37830)
4.3	Lamb Weston Holdings, Inc. 2016 Stock Plan, incorporated by reference to Exhibit 10.10 to Amendment No. 3 to the Registrant's Registration Statement on Form 10, filed October 5, 2016 (Commission File No. 001-37830)
5.1	Opinion of Jones Day
23.1	Consent of KPMG LLP
23.2	Consent of Jones Day (Included in Exhibit 5.1)

**Item 9. Undertakings.**

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of a 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 the Registration Statement or any material change to such information in the Registration Statement;

*Provided, however,* that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(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 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 Act and will be governed by the final adjudication of such issue.

**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 City of Eagle, State of Idaho, on this 8th day of November 2016.

**LAMB WESTON HOLDINGS, INC.**

By: /s/ Thomas P. Werner  
Thomas P. Werner  
President and Chief Executive Officer

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities indicated as of November 8, 2016.

<u>Signature</u>	<u>Title</u>
<u>/s/ Thomas P. Werner</u> Thomas P. Werner	President and Chief Executive Officer, Director (Principal Executive Officer)
<u>/s/ John F. Gehring</u> John F. Gehring	Senior Vice President and Interim Chief Financial Officer (Principal Financial Officer)
<u>/s/ Bernadette Madarieta</u> Bernadette Madarieta	Vice President and Controller (Principal Accounting Officer)
<u>Charles A. Blixt</u>	Director
<u>/s/ W.G. Jurgensen</u> W.G. Jurgensen	Director
<u>Thomas P. Maurer</u>	Director
<u>/s/ Timothy R. McLevish</u> Timothy R. McLevish	Director
<u>/s/ Andrew J. Schindler</u> Andrew J. Schindler	Director
<u>Maria Renna Sharpe</u>	Director

## EXHIBIT INDEX

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## JONES DAY

NORTH POINT • 901 LAKESIDE AVENUE • CLEVELAND, OHIO 44114.1190  
TELEPHONE: +1.216.586.3939 • FACSIMILE: +1.216.579.0212

November 8, 2016

Lamb Weston Holdings, Inc.  
599 S. Rivershore Lane  
Eagle, Idaho 83616

Re: Registration Statement on Form S-8 Filed by Lamb Weston Holdings, Inc.

Ladies and Gentlemen:

We have acted as counsel for Lamb Weston Holdings, Inc., a Delaware corporation (the “**Company**”), in connection with the Lamb Weston Holdings, Inc. 2016 Stock Plan (the “**Plan**”). In connection with the opinion expressed herein, we have examined such documents, records and matters of law as we have deemed relevant or necessary for purposes of such opinion. Based on the foregoing, and subject to the further limitations, qualifications and assumptions set forth herein, we are of the opinion that the 10,000,000 shares (the “**Shares**”) of common stock, \$1.00 par value per share, of the Company that may be issued or delivered and sold pursuant to the Plan and the authorized forms of stock option, restricted stock or other applicable award agreements thereunder (the “**Award Agreements**”) will be, when issued or delivered and sold in accordance with the Plan and the Award Agreements, validly issued, fully paid and nonassessable, provided that the consideration for the Shares is at least equal to the stated par value thereof.

The opinion expressed herein is limited to the General Corporation Law of the State of Delaware, as currently in effect, and we express no opinion as to the effect of the laws of any other jurisdiction. In addition, we have assumed that the resolutions authorizing the Company to issue or deliver and sell the Shares pursuant to the Plan and the Award Agreements will be in full force and effect at all times at which the Shares are issued or delivered and sold by the Company, and that the Company will take no action inconsistent with such resolutions. In rendering the opinion above, we have assumed that each award under the Plan will be approved by the Board of Directors of the Company or an authorized committee of the Board of Directors.

In rendering the foregoing opinion, we have assumed that the Company will issue and deliver the Shares after the filing with the Secretary of State of the State of Delaware of the Company’s Amended and Restated Certificate of Incorporation, in the form approved by us and filed as an exhibit to the Registration Statement (as defined below).

We hereby consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement on Form S-8 (the “**Registration Statement**”) filed by the Company to effect the registration of the Shares under the Securities Act of 1933 (the “**Act**”). In giving such consent, we do not thereby admit that we are included in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Securities and Exchange Commission promulgated thereunder.

Very truly yours,

/s/ Jones Day

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**Consent of Independent Registered Public Accounting Firm**

The Board of Directors  
ConAgra Foods, Inc.:

We consent to the use of our report dated August 26, 2016, with respect to the combined balance sheets of the Lamb Weston business of ConAgra Foods, Inc. (the Company) as of May 29, 2016 and May 31, 2015, and the related combined statements of earnings, comprehensive income, parent companies' invested equity, and cash flows for each of the fiscal years in the three-year period ended May 29, 2016, which report appears in the Company's registration statement on Form 10, as amended on October 17, 2016, incorporated herein by reference.

/s/ KPMG LLP

Omaha, Nebraska  
November 7, 2016