

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

FORM S-3
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

MICROVISION, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

91-1600822
(I.R.S. Employer
Identification Number)

18390 NE 68th Street
Redmond, WA 98052
(425) 936-6847

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

Drew G. Markham
Senior Vice President, General Counsel, and Secretary
MicroVision, Inc.
18390 NE 68th Street
Redmond, Washington 98052
(425) 936-6847

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

Please send copies of all communications to:

Thomas Fraser
Ropes & Gray LLP
Prudential Tower
800 Boylston Street
Boston, MA 02199
(617) 951-7000

Approximate date of commencement of proposed sale to the public: From time to time after the effectiveness of the registration statement.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box:

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box:

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

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

- | | | | |
|-------------------------|-------------------------------------|---------------------------|--------------------------|
| Large accelerated filer | <input checked="" type="checkbox"/> | Accelerated filer | <input type="checkbox"/> |
| Non-accelerated filer | <input type="checkbox"/> | Smaller reporting company | <input type="checkbox"/> |
| | | Emerging growth company | <input type="checkbox"/> |

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

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

The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED OCTOBER 25, 2024

PROSPECTUS

MicroVision, Inc.

Up to 42,692,019 Shares of Common Stock

High Trail Special Situations, LLC, or the Selling Stockholder, and any additional selling stockholders who may be identified in one or more prospectus supplements, may sell from time to time up to 42,692,019 shares of our common stock, or the Shares, in one or more transactions.

The 42,692,019 shares offered hereby are issuable upon the potential conversion of the senior secured convertible note, or the Convertible Note, sold by us pursuant to the Securities Purchase Agreement dated October 14, 2024, in a private placement that we consummated on October 23, 2024, or the Private Placement.

The registration of these Shares does not necessarily mean that any holder will sell any of its Shares or that the Convertible Note will be converted into shares of common stock. We are not offering for sale any shares of our common stock pursuant to this prospectus and we will not receive any proceeds from the resale of the shares of our common stock offered hereby. We have agreed to pay certain expenses in connection with this registration statement.

The Selling Stockholder may offer the Shares from time to time as it may determine, through public or private transactions or through other means, as described in the section entitled “Plan of Distribution” or a supplement to this prospectus. The Selling Stockholder may offer all or part of the Shares registered hereby for resale from time to time directly to purchasers, through agents selected by the Selling Stockholder, or to or through underwriters or dealers, at either prevailing market prices or at privately negotiated prices. If agents, underwriters or dealers are used in the sale of the Shares by the Selling Stockholder, such agents, underwriters or dealers will be named and their compensation described in any applicable prospectus supplement. The Selling Stockholder may also sell the Shares under Rule 144 under the Securities Act of 1933, as amended, if available, rather than under this prospectus.

We may amend or supplement this prospectus from time to time by filing amendments or supplements as required. You should carefully read this prospectus and any amendments or supplements, together with the additional information described under the heading “Where You Can Find More Information,” before you invest.

Our common stock is traded on The Nasdaq Global Market under the symbol “MVIS.” On October 24, 2024, the closing price of our common stock on The Nasdaq Global Market was \$1.08 per share.

The securities offered in this prospectus involve a high degree of risk. You should carefully consider the information under the heading “Risk Factors” set forth herein on page 6 and in our filings made with the Securities and Exchange Commission, which are incorporated by reference in this prospectus, in determining whether to purchase our securities.

Our executive offices are located at 18390 NE 68th Street, Redmond, Washington 98052, and our telephone number is (425) 936-6847.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus is October 25, 2024.

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ABOUT THIS PROSPECTUS

This prospectus is part of a shelf registration statement that we filed with the Securities and Exchange Commission, or the SEC. Pursuant to this prospectus, the Selling Stockholder may, from time to time, sell the Shares described in this prospectus in one or more offerings if, and to the extent, the Selling Stockholder converts the Convertible

Note for shares of our common stock.

A prospectus supplement and, if necessary, a free writing prospectus, may also add to, update or change information contained in this prospectus. Accordingly, to the extent inconsistent, the information in this prospectus, including the information incorporated by reference into this prospectus, will be deemed to be modified or superseded by any inconsistent information contained in a prospectus supplement or a free writing prospectus. You should read carefully this prospectus, any applicable prospectus supplement and any free writing prospectus, together with the additional information incorporated by reference in this prospectus described below under “Where You Can Find More Information” before making an investment in our securities.

We have not authorized anyone to give you any additional information different from that contained in this prospectus, any accompanying prospectus supplement or any free writing prospectus provided in connection with an offering. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you.

You should assume that the information appearing in this prospectus, any prospectus supplement, the documents incorporated by reference and any related free writing prospectus is accurate only as of their respective dates. Our business, financial condition, results of operations and prospects may have changed since that date.

This prospectus is not an offer to sell or solicitation of an offer to buy our securities in any circumstances under which or jurisdiction in which the offer or solicitation is unlawful. Unless the context otherwise indicates, the terms “MicroVision,” “Company,” “we,” “us,” and “our” as used in this prospectus refer to MicroVision, Inc. and its consolidated subsidiaries. The phrase “this prospectus” refers to this prospectus and any applicable prospectus supplement, unless the context otherwise requires.

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NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus and the documents incorporated by reference in this prospectus contain forward-looking statements, within the meaning of Section 27A of the Securities Act of 1933, as amended, or the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act, and is subject to the safe harbor created by those sections. Such statements may include, but are not limited to, projections of revenues, income or loss, capital expenditures, plans for product development and cooperative arrangements, future operations, financing needs or plans of MicroVision, as well as assumptions relating to the foregoing. The words “anticipate,” “believe,” “estimate,” “expect,” “goal,” “may,” “plan,” “project,” “will,” and similar expressions identify forward-looking statements, which speak only as of the date the statement was made.

These forward-looking statements are not guarantees of future performance. Factors that could cause actual results to differ materially from those projected in such forward-looking statements include our ability to operate with limited cash or to raise additional capital when needed; risks relating to the Convertible Note; market acceptance of our technologies and products or for products incorporating our technologies; the failure of our commercial partners to perform as expected under our agreements; our financial and technical resources relative to those of our competitors; our ability to keep up with rapid technological change; government regulation of our technologies; our ability to enforce our intellectual property rights and protect our proprietary technologies; the ability to obtain additional contract awards and develop partnership opportunities; the timing of commercial product launches and delays in product development; the ability to achieve key technical milestones in key products; dependence on third parties to develop, manufacture, sell and market our products; potential product liability claims; our ability to maintain our listing on The Nasdaq Stock Market; and other risk factors identified from time to time in this prospectus (including any prospectus supplement) and our SEC reports, including the our Annual Report on Form 10-K filed with the SEC. These factors are not intended to represent a complete list of the general or specific factors that may affect us. It should be recognized that other factors, including general economic factors and business strategies, may be significant, now or in the future, and the factors set forth in this prospectus may affect us to a greater extent than indicated. Except as expressly required by federal securities laws, we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, changes in circumstances or any other reason.

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SUMMARY

The following summary is qualified in its entirety by, and should be read together with, our consolidated financial statements and related notes thereto and the more detailed information appearing elsewhere or incorporated by reference in this prospectus. Before you decide to invest in our common stock, you should read the entire prospectus carefully, including the risk factors and the financial statements and related notes included or incorporated by reference in this prospectus.

Our Company

Overview

MicroVision is a global developer and supplier of lidar hardware and software solutions focused primarily on automotive lidar and advanced driver-assistance systems, or ADAS, markets where we can deliver safe mobility at the speed of life. We offer a suite of light detection and ranging, or lidar, sensors and perception and validation software to automotive original equipment manufacturers, or OEMs, for ADAS and autonomous vehicle, or AV, applications, as well as to complementary markets for non-automotive applications including industrial, robotics and smart infrastructure. Our long history of developing and commercializing the core components of our lidar hardware and related software, combined with the experience of the team we acquired from Ibeo Automotive Systems, or Ibeo, with automotive-grade qualification, gives us a compelling advantage as a development and commercial partner.

Founded in 1993, MicroVision, Inc. is a pioneer in laser beam scanning, or LBS, technology, which is based on our patented expertise in micro-electromechanical systems, or MEMS, laser diodes, opto-mechanics, electronics, algorithms and software and how those elements are packaged into a small form factor. Throughout our history, we have combined our proprietary technology with our development expertise to create innovative solutions to address existing and emerging market needs, such as augmented reality microdisplay engines; interactive display modules; consumer lidar components; and, most recently, automotive lidar sensors and software solutions for the automotive market.

In January 2023, we acquired certain strategic assets of Germany-based Ibeo, which was founded in 1998 as a lidar hardware and software provider. Ibeo developed and launched the first lidar sensor to be automotive qualified for serial production with a Tier 1 automotive supplier and that is currently available in passenger cars by premium OEMs. Ibeo developed software solutions, including perception and validation software, which are also used by premium OEMs. In addition, Ibeo sold its products for non-automotive uses such as industrial, smart infrastructure and robotics applications.

For the automotive market, our integrated solution combines our MEMS-based dynamic-range lidar sensor and perception software, to be integrated on our custom application specific integrated circuit, or ASIC, targeted for sale to premium automotive OEMs and Tier 1 automotive suppliers. Our ADAS solution is intended to leverage edge computing and custom ASICs to enable our hardware and perception software to be integrated into an OEM’s ADAS stack.

In addition to our dynamic-range and long-range MAVIN sensor and perception software solution for the automotive market, our product suite includes our short-range flash-based MOVIA lidar sensor, for automotive and industrial applications, including smart infrastructure, robotics, and other commercial segments. Also, our validation software tool, the MOSAIK suite, is used by OEMs and other customers including Tier 1s for validating vehicle sensors for ADAS and AV applications. The tool includes software that automates the manual data classification or annotation process, significantly reducing the time and resources required by OEMs to validate their ADAS and AV systems.

In the recent past, we developed micro-display concepts and designs for use in head-mounted augmented reality, or AR, headsets and developed a 1440i MEMS module

supporting AR headsets. We also developed an interactive display solution targeted at the smart speakers market and a small consumer lidar sensor for use indoors with smart home systems.

To date, we have been unable to secure the customers at the scale needed to successfully launch our products. We have incurred substantial losses since inception, incurred a significant loss during the fiscal year ended December 31, 2023 and expect to incur a significant loss during the fiscal year ended December 31, 2024.

Corporate Information

We were founded in 1993 as a Washington corporation and reincorporated in 2003 under the laws of the State of Delaware. Our principal office is located at 18390 NE 68th Street, Redmond, WA 98052 and our telephone number is 425-936-6847. We maintain a website at www.microvision.com, where general information about us is available. We do not incorporate the information on our website into this prospectus supplement or the accompanying prospectus and you should not consider it part of this prospectus supplement or the accompanying prospectus.

Convertible Note

On October 14, 2024, we entered into a Securities Purchase Agreement, or the Purchase Agreement, pursuant to which we agreed to sell and issue to the Selling Stockholder senior secured convertible notes in the aggregate principal amount of up to \$75,000,000. On October 23, 2024, we issued the Convertible Note to the Selling Stockholder in the aggregate principal amount of \$45,000,000, or the Principal Amount. Upon satisfaction of additional conditions set forth in the Purchase Agreement, we may issue additional senior secured convertible notes to the Selling Stockholder in the aggregate principal amount of up to \$30,000,000 at subsequent closings. The Convertible Note bears zero coupon and matures on October 1, 2026. The Convertible Note ranks senior to all of our outstanding and future indebtedness, and is secured by a first priority perfected security interest in all of our bank and securities accounts, now owned and hereafter created or acquired.

The Selling Stockholder will have the option to partially redeem (i) up to \$1,925,000 on the first day of each month beginning on and including January 1, 2025 and ending on and including March 1, 2025 and (ii) up to \$3,850,000 on the first day of each month beginning on and including April 1, 2025 and ending on and including October 1, 2026.

The Convertible Note will be optionally convertible by the Selling Stockholder, subject to certain limitations as described below. If the Selling Stockholder elects to convert the Convertible Note with respect to the Initial Principal Amount, which is a portion of the Principal Amount equal to \$12,500,000, the conversion price for such Initial Principal Amount will be an amount equal to (i) \$1,000 divided by (ii) the "First Conversion Rate," which is an amount equal to one hundred ten percent (110%) of a fraction whose numerator is \$1,000 and whose denominator is the lesser of (A) \$1.5960 and (B) ninety percent (90%) of the Nasdaq Minimum Price (as defined in Nasdaq Rule 5635(d)) as of the effective date of this registration statement, subject to customary anti-dilution adjustments. If the Selling Stockholder elects to convert the Convertible Note with respect to any Principal Amount not constituting the Initial Principal Amount, the conversion price will be an amount equal to (i) \$1,000 divided by (ii) the "Second Conversion Rate," which is an amount equal to 626.5664 shares of common stock per \$1,000 Principal Amount.

If the issuance of Shares requires approval by our stockholders to satisfy Nasdaq Listing Rule 5635(d)(2), until the requisite stockholder approval is obtained, in no event will the number of shares of our common stock issuable upon conversion or otherwise pursuant to the Convertible Note exceed 42,692,019 shares in the aggregate. We do not expect such stockholder approval to be required unless and until we elect to issue additional notes pursuant to the Purchase Agreement.

The conversion of the Convertible Note is subject to certain conditions, including that the Selling Stockholder remains within the Beneficial Ownership Limitation (as defined below).

Subject to certain conditions, we can require the Selling Stockholder to convert the Convertible Note, or a Forced Conversion, at any time if, for the immediately preceding 20 consecutive trading days, the stock price has closed at or above \$2.3940. The conversion rate for a Forced Conversion will be the same as the conversion price which would then be applicable for an optional conversion by the Selling Stockholder described above.

The Convertible Note may not be converted into shares of our common stock if such conversion would result in the Selling Stockholder and its affiliates beneficially owning an aggregate of in excess of 4.99% of the then-outstanding shares of our common stock, provided that such ownership limitation may be (i) increased by the Selling Stockholder to no greater than 9.99% upon 61 days' notice and (ii) decreased immediately by the Selling Stockholder upon notice (such limitation is referred to as the Beneficial Ownership Limitation).

The Convertible Note provides for certain events of default, such as our failure to make timely payments under the Convertible Note and failure to timely comply with the reporting requirements of the Exchange Act. The Purchase Agreement and Convertible Note also contain affirmative and negative covenants, including limitations on incurring additional indebtedness, the creation of additional liens on our assets, and entering into investments, as well as a minimum liquidity requirement (for any date prior to the later of May 1, 2025 and the date of the Authorized Share Increase (as defined in the Purchase Agreement), \$30 million and thereafter, as of any date, the greater of (i) \$30 million less the sum of (1) twenty five percent (25%) of the unrestricted net cash proceeds received by us from Equity Issuances (as defined in the Convertible Note) consummated since the issue date of the Convertible Note, which proceeds shall be available to be used for general corporate and working capital purposes and shall not be subject to any clawbacks or other repayment covenants or obligations or held in a blocked account or otherwise subject to any restrictions in use, plus (2) fifty percent (50%) of the aggregate Principal Amount converted into Common Stock) and a cash burn requirement (on the last calendar date of each calendar month beginning with the calendar month ended October 31, 2024, each, a Cash Burn Measurement Date, our Available Cash (as defined in the Convertible Note) on the Cash Burn Measurement Date shall be greater than or equal to (i) our cash and cash equivalents on the Cash Burn Reference Date (as defined in the Convertible Note), less (ii) \$20 million).

Pursuant to the Purchase Agreement, we agreed to prepare and file with the SEC this registration statement covering the resale of the Shares within the timeframe set forth in the Purchase Agreement, and to use commercially reasonable efforts to cause this registration statement to be declared effective within the timeframe set forth in the Purchase Agreement. Additionally, we agreed to prepare and file a proxy statement with the SEC to seek stockholder approval at our next annual meeting of stockholders (and in any event prior to June 30, 2025) to amend our certificate of incorporation to increase our authorized common stock by an additional 75,000,000 shares.

The Offering

This prospectus relates to the resale by the Selling Stockholder of up to 42,692,019 shares of our common stock issuable upon exercise of the Convertible Note.

Shares of common stock offered by the Selling Stockholder:	Up to 42,692,019.
Common stock outstanding after this offering:	259,619,994, assuming that all Shares being offered pursuant to this prospectus are actually issued upon conversion of the Convertible Note.
Use of proceeds:	We will not receive any proceeds from the sale of the Shares by the Selling Stockholder.

Risk factors:

Investing in our common stock involves a high degree of risk. See “*Risk Factors*” and other information contained in this prospectus and incorporated by reference before deciding to invest in shares of our common stock.

Listing:

Our common stock is listed on The Nasdaq Global Market under the symbol “MVIS”.

The number of shares of our common stock to be outstanding after this offering is based on 216,927,975 shares outstanding as of October 23, 2024 and excludes, as of that date, the following:

- 666,058 shares of common stock issuable upon the exercise of outstanding options, of which 666,058 were exercisable at a weighted average exercise price of \$1.43 per share under our 2022 Incentive Plan, as amended, or the Incentive Plan;
- 12,752,760 shares of common stock underlying unvested and/or deferred stock awards; and
- 2,821,098 shares of our common stock reserved for issuance pursuant to the Incentive Plan.

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RISK FACTORS

You should carefully consider the specific risks set forth under the caption “Risk Factors” in our most recent annual report on Form 10-K and quarterly report on Form 10-Q, each as amended or supplemented, which are incorporated by reference in this prospectus, as the same may be amended, supplemented or superseded by our subsequent quarterly or annual reports or other filings, including filings after the date hereof, with the SEC under the Exchange Act. The risks and uncertainties we describe are not the only ones facing us. Additional risks not presently known to us or that we currently deem immaterial may also impair our business operations. If any of these risks were to occur, our business, financial condition or results of operations would likely suffer. In that event, the trading price of our common stock could decline, and you could lose all or part of your investment.

Risks Related to Our Common Stock and this Offering

Our stock price has fluctuated in the past, has recently been volatile and may be volatile in the future, and as a result, investors in our common stock could incur substantial losses.

Our stock price has fluctuated in the past, has recently been volatile and may be volatile in the future. During the 12 months prior to the date of this prospectus, our common stock has traded at a low of \$0.83 and a high of \$2.78. We may continue to experience sustained depression or substantial volatility in our stock price in the foreseeable future unrelated to our operating performance or prospects. For the year ended December 31, 2023, we incurred a loss per share of \$0.45.

- As a result of this volatility, investors may experience losses on their investment in our common stock. The market price for our common stock may be influenced by many factors, including the following:
 - investor reaction to our business strategy;
 - the success of competitive products or technologies;
 - strategic alternatives;
 - the timing and results of our development efforts with respect to our lidar sensors and ADAS solutions;
 - changes in regulatory or industry standards applicable to our technologies;
 - variations in our or our competitors’ financial and operating results;
 - developments concerning our collaborations or partners;
 - developments or disputes with any third parties that supply, manufacture, sell or market any of our products;
 - developments or disputes concerning patents or other proprietary rights, including patents, litigation matters and our ability to obtain patent protection for our products;
 - actual or perceived defects in any of our products, if commercialized, and any related product liability claims;
 - our ability or inability to raise additional capital and the terms on which we raise it;
 - declines in the market prices of stocks generally;
 - trading volume of our common stock;
 - sales of our common stock by us or our stockholders;
 - general economic, industry and market conditions; and
 - other events or factors, including war, terrorism and other international conflicts, public health issues including health epidemics or pandemics, such as the COVID-19 outbreak, and natural disasters such as fire, hurricanes, earthquakes, tornados or other adverse weather and climate conditions, whether occurring in the United States or elsewhere.

Since the stock price of our common stock has fluctuated in the past, has been recently volatile and may be volatile in the future, investors in our common stock could incur substantial losses. In the past, following periods of volatility in the market, securities class-action litigation has often been instituted against companies. Such litigation, if instituted against us, could result in substantial costs and diversion of management’s attention and resources, which could materially and adversely affect our business, financial condition, results of operations and growth prospects. There can be no guarantee that our stock price will remain at current levels or that future sales of our common stock will not be at prices lower than those sold to investors.

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Additionally, securities of certain companies have recently experienced significant and extreme volatility in stock price due to short sellers of shares of common stock, known as a “short squeeze.” These short squeezes have caused extreme volatility in both the stock prices of those companies and in the market, and have led to the price per share of those companies to trade at a significantly inflated rate that is disconnected from the underlying value of the company. Many investors who have purchased shares in those companies at an inflated rate face the risk of losing a significant portion of their original investment, as in many cases the price per share has declined steadily as interest in those stocks have abated. While we have no reason to believe our shares would be the target of a short squeeze, there can be no assurance that we will not be in the future, and you may lose a significant portion or all of your investment if you purchase our shares at a rate that is significantly disconnected from our underlying value.

You will experience further dilution if we issue additional equity securities in future fundraising transactions.

We are generally not restricted from issuing additional common stock, including any securities that are convertible into or exchangeable for, or that represent the right to receive, common stock. If we issue additional common stock, or securities convertible into or exchangeable or exercisable for common stock (including additional convertible notes to the Selling Stockholder pursuant to the Purchase Agreement), our stockholders, including investors who purchase shares of common stock in this offering, could experience additional dilution, and any such issuances may result in downward pressure on the price of our common stock.

Sales of shares of our common stock by the Selling Stockholder may cause our stock price to decline.

As of October 23, 2024, we had 216,927,975 shares of common stock outstanding. Sales of substantial amounts of our shares of common stock in the public market by the Selling Stockholder, or the perception that those sales may occur, could cause the market price of shares of our common stock to decline and impair our ability to raise capital

through the sale of additional shares of our common stock.

We do not currently intend to pay dividends on our common stock, and any return to investors is expected to come, if at all, only from potential increases in the price of our common stock.

At the present time, we intend to use available funds to finance our operations. Accordingly, while payment of dividends rests within the discretion of our board of directors, no cash dividends on our common shares have been declared or paid by us and we have no intention of paying any such dividends in the foreseeable future. Any return to investors is expected to come, if at all, only from potential increases in the price of our common stock.

Risks Related to the Convertible Note

There are risks associated with our outstanding Convertible Note, and any additional convertible notes issuable under the Purchase Agreement, that could adversely affect our business and financial condition.

As of October 23, 2024, we had \$45,000,000 of outstanding indebtedness under the Convertible Note. Pursuant to the Purchase Argument, we can incur up to an aggregate of \$75,000,000 million by issuing additional convertible notes to the Selling Stockholder, subject to certain limitations. The terms of any additional convertible notes issued under the Purchase Agreement would be similar to those under the Convertible Note.

The Convertible Note provides for certain events of default, such as our failing to make timely payments under the Convertible Note and failing to timely comply with the reporting requirements of the Exchange Act. The Purchase Agreement and the Convertible Note also contain customary affirmative and negative covenants, including limitations on incurring additional indebtedness, the creation of additional liens on our assets, and entering into investments, as well as a minimum liquidity requirement described in “*Summary—Convertible Note*” above.

Our ability to remain in compliance with the covenants under the Convertible Note depends on, among other things, our operating performance, competitive developments, financial market conditions and stock exchange listing of our common stock, all of which are significantly affected by financial, business, economic and other factors. We are not able to control many of these factors. Accordingly, our cash flow may not be sufficient to allow us to pay principal on the Convertible Note and any additional convertible notes issued under the Purchase Agreement or meet our other obligations under the Purchase Agreement. Our level of indebtedness under the Purchase Agreement could have other important consequences, including the following:

- We may need to use a substantial portion of our cash flow from operations to pay principal on the Convertible Note and any additional convertible notes issued under the Purchase Agreement, which would reduce funds available to us for other purposes such as working capital, capital expenditures, potential acquisitions and other general corporate purposes;
- We may be unable to refinance our indebtedness under the Purchase Agreement or to obtain additional financing for working capital, capital expenditures, acquisitions, or general corporate purposes;
- We may be unable to comply with financial and other covenants in the Convertible Note, which could result in an event of default that, if not cured or waived, may result in acceleration of the Convertible Note and any additional convertible notes issued under the Purchase Agreement and would have an adverse effect on our business and prospects, could cause us to lose the rights to our intellectual property, and could force us into bankruptcy or liquidation;
- The conversion of the Convertible Note and any additional convertible notes issued under the Purchase Agreement could result in significant dilution of our common stock, which could result in significant dilution to our existing stockholders and cause the market price of our common stock to decline; and
- We may be more vulnerable to an economic downturn or recession and adverse developments in our business.

There can be no assurance that we will be able to manage any of these risks successfully.

Our obligations to the Selling Stockholder under the Convertible Note, and any additional convertible notes, are secured by a security interest in all of our bank and securities accounts, now owned and hereafter created or acquired, and if we default on those obligations, the Selling Stockholder could foreclose on our bank and securities accounts.

Our obligations under the Convertible Note, and any additional convertible notes, and the related transaction documents, are secured by a security interest in all of our bank and securities accounts, now owned and hereafter created or acquired. As a result, if we default on our obligations under the Convertible Note, or any additional convertible notes, the collateral agent on behalf of the Selling Stockholder could foreclose on the security interests and liquidate some or all of our bank and securities accounts, which would harm our business, financial condition and results of operations and could require us to reduce or cease operations and investors may lose all or part of your investment.

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USE OF PROCEEDS

We are registering the Shares on behalf of the Selling Stockholder, to be offered and sold by the Selling Stockholder from time to time, and we will not receive proceeds from the sale of the Shares from time to time by the Selling Stockholder.

We have agreed to pay all costs, expenses and fees relating to the registration of the Shares covered by this prospectus. These may include, without limitation, all registration and filing fees, and fees and expenses of our counsel and accountants. The Selling Stockholder will pay any underwriting discounts and expenses incurred for brokerage, accounting, tax or legal services or any other expenses incurred in disposing of the Shares covered hereby.

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DESCRIPTION OF CAPITAL STOCK

Our Amended and Restated Certificate of Incorporation, as amended, authorizes us to issue 310,000,000 shares of common stock, \$0.001 par value per share, and 25,000,000 shares of preferred stock, \$0.001 par value per share. As of October 23, 2024, there were 216,927,975 shares of common stock, and no shares of preferred stock, outstanding.

Common Stock. All outstanding common stock is, and any stock issued under this prospectus will be, duly authorized, fully paid and nonassessable. Subject to the rights of the holders of our outstanding preferred stock, holders of common stock:

- are entitled to any dividends validly declared;
- will share ratably in our net assets in the event of a liquidation; and
- are entitled to one vote per share.

The common stock has no conversion rights. Holders of common stock have no preemption, subscription, redemption, or call rights related to those shares.

Equiniti Trust Company, LLC is the transfer agent and registrar for our common stock.

Preferred Stock. The Board of Directors has the authority, without further action by the shareholders, to issue shares of preferred stock in one or more series and to fix the rights, preferences, privileges and restrictions thereof, including dividend rights, conversion rights, voting rights, terms of redemption, liquidation preferences, sinking fund terms and the number of shares constituting any series or the designation of such series. The issuance of preferred stock could adversely affect the voting power of holders of our common stock and the likelihood that such holders will receive dividend payments and payments upon liquidation may have the effect of delaying, deferring or preventing a change in control of MicroVision, which could depress the market price of our common stock. If we offer preferred stock, the terms of that series of preferred stock will be set forth in the prospectus supplement relating to that series.

SELLING STOCKHOLDER

The shares of Common Stock that may be offered and sold by the Selling Stockholder are those issuable to the Selling Stockholder upon conversion of the Convertible Note. For additional information regarding the issuance of the Convertible Note, see “Summary—Convertible Note” above. We are registering the resale of such Shares in order to provide the Selling Stockholder with freely tradable securities.

Based upon information provided by the Selling Securityholder, none of the Selling Stockholder nor any of its affiliates, officers, directors or principal equity holders has held any position or office or has had any material relationship with us within the past three years.

Pursuant to the terms of the Convertible Note, the Convertible Note may not be converted into shares of common stock if such conversion would result in the Selling Stockholder owning an aggregate of in excess of 4.99% of the then-outstanding shares of common stock, provided that such ownership limitation may be (i) increased by the Selling Stockholder to no greater than 9.99% upon 61 days’ notice and (ii) decreased immediately by the Selling Stockholder upon notice (such limitation the “Beneficial Ownership Limitation”). The Selling Stockholder may sell all, some or none of its shares in this offering. See “Plan of Distribution.”

The table below lists the Selling Stockholder and other information regarding the beneficial ownership (as determined under Section 13(d) of the Exchange Act, and the rules and regulations thereunder) of the Shares held by the Selling Stockholder. The second column lists the number of shares of common Stock beneficially owned by the Selling Stockholder, as of October 23, 2024, after giving effect to the Beneficial Ownership Limitation. The percentages of common stock beneficially owned and being offered are based on 216,927,975 shares of our common stock outstanding as of October 23, 2024. The table below assumes that no Subsequent Closings (as defined in the Purchase Agreement) have occurred.

The fourth column lists the Shares that are being registered by this prospectus by the Selling Stockholder, without regard to the Beneficial Ownership Limitation.

We cannot advise you as to whether the Selling Stockholder will in fact convert the Convertible Note or sell any or all Shares issued pursuant to such conversion. The fifth and sixth columns assume the sale of all of the Shares offered by the Selling Stockholder pursuant to this prospectus, without regard to the Beneficial Ownership Limitation.

Selling Stockholder	Number of Shares of Common Stock Beneficially Owned Prior to the Offering		Maximum Number of Shares of Common Stock to be Sold Pursuant to this Prospectus	Number of Shares of Common Stock Beneficially Owned After the Offering	
	Number	%	Number	Number	%
High Trail Special Situations LLC ⁽¹⁾	10,824,705	4.99	42,692,019	-	*

* Less than 1%

(1) Consists of Shares issuable pursuant to the conversion of the Convertible Note, with the conversion thereof subject to the ownership limitations described therein. Hudson Bay Capital Management LP, the investment manager of High Trail Special Situations LLC, has voting and investment power over these securities. Sander Gerber is the managing member of Hudson Bay Capital GP LLC, which is the general partner of Hudson Bay Capital Management LP. Each of High Trail Special Situations LLC and Sander Gerber disclaims beneficial ownership over these securities. The address of the Selling Stockholder is c/o Hudson Bay Capital Management LP, 28 Havemeyer Place, 2nd Place, Greenwich, CT 06830.

PLAN OF DISTRIBUTION

We are registering the Shares to permit the resale of the Shares by the Selling Stockholder from time to time after the date of this prospectus. We will not receive any of the proceeds from the sale of the Shares by the Selling Stockholder. We will bear all fees and expenses incident to our obligation to register the Shares.

The Selling Stockholder, which, as used herein, includes its respective pledgees, assignees, donees, transferees and successors-in-interest, may, from time to time, sell any or all of the Shares covered hereby on the Nasdaq Global Market or any other stock exchange, market or trading facility on which the Shares are traded or in private transactions. These sales may be at market prices prevailing at the time of sale, at prices related to such prevailing market prices, at fixed prices or negotiated prices. The Selling Stockholder may use any one or more of the following methods when selling the Shares:

- ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- block trades in which the broker-dealer will attempt to sell the securities as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
- an exchange distribution in accordance with the rules of the applicable exchange;
- privately negotiated transactions;
- settlement of short sales;
- in transactions through broker-dealers that agree with the Selling Stockholder to sell a specified number of such securities at a stipulated price per security;
- through the writing or settlement of options or other hedging transactions, whether through an options exchange or otherwise;
- a combination of any such methods of sale; or
- any other method permitted pursuant to applicable law.

The Selling Stockholder may also sell securities under Rule 144 or any other exemption from registration under the Securities Act, if available, rather than under this prospectus.

There can be no assurance that the Selling Stockholder will sell all or any of the Shares.

Broker-dealers engaged by the Selling Stockholder may arrange for other brokers-dealers to participate in sales. Broker-dealers may receive commissions or discounts from the

Selling Stockholder (or, if any broker-dealer acts as agent for the purchaser of securities, from the purchaser) in amounts to be negotiated, but, except as set forth in a supplement to this prospectus, in the case of an agency transaction not in excess of a customary brokerage commission in compliance with FINRA Rule 2121, and in the case of a principal transaction a markup or markdown in compliance with FINRA Rule 2121.

In connection with the sale of the Shares or interests therein, the Selling Stockholder may enter into hedging transactions with broker-dealers or other financial institutions, which may in turn engage in short sales of the Shares in the course of hedging the positions they assume. The Selling Stockholder may also sell securities short and deliver these Shares to close out their short positions, or loan or pledge the securities to broker-dealers that in turn may sell these Shares. The Selling Stockholder may also enter into option or other transactions with broker-dealers or other financial institutions or create one or more derivative securities which require the delivery to such broker-dealer or other financial institution of the Shares, which Shares such broker-dealer or other financial institution may resell pursuant to this prospectus (as supplemented or amended to reflect such transaction).

Any broker-dealers or agents that are involved in selling the Shares may be deemed to be “underwriters” within the meaning of the Securities Act in connection with such sales. In such event, any commissions received by such broker-dealers or agents and any profit on the resale of the Shares purchased by them may be deemed to be underwriting commissions or discounts under the Securities Act.

We are required to pay certain fees and expenses incurred by us incident to the registration of the Shares. We have agreed to indemnify the Selling Stockholder against certain losses, claims, damages and liabilities, including liabilities under the Securities Act. We agreed to keep this prospectus effective until all of the Shares have been sold pursuant to this prospectus or Rule 144 under the Securities Act or any other rule of similar effect or the Shares are otherwise freely tradeable under Rule 144. The Shares will be sold only through registered or licensed brokers or dealers if required under applicable state securities laws. In addition, in certain states, the Shares may not be sold unless they have been registered or qualified for sale in the applicable state or an exemption from the registration or qualification requirement is available and is complied with.

Under applicable rules and regulations under the Exchange Act, any person engaged in the distribution of the Shares may not simultaneously engage in market making activities with respect to the common stock for the applicable restricted period, as defined in Regulation M, prior to the commencement of the distribution. In addition, the Selling Stockholder will be subject to applicable provisions of the Exchange Act and the rules and regulations thereunder, including Regulation M, which may limit the timing of purchases and sales of the common stock by the Selling Stockholder or any other person.

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WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and special reports, proxy statements and other information with the SEC. These documents are on file with the SEC. Our SEC filings are also available to the public from the SEC’s website at www.sec.gov.

INCORPORATION OF CERTAIN INFORMATION BY REFERENCE

The SEC allows us to “incorporate by reference” the information we file with them, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be part of this prospectus, and the information that we file later with the SEC will automatically update and supersede this information. We incorporate by reference the documents listed below and any future filings we will make with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act prior to the time that all securities covered by this prospectus have been sold; provided, however, that we are not incorporating any information furnished under any of Item 2.02 or Item 7.01 (including exhibits furnished under Item 9.01 in connection with information furnished under Item 2.02 or Item 7.01) of any current report on Form 8-K:

- Our Annual Report on [Form 10-K](#) for the fiscal year ended December 31, 2023 filed with the SEC on February 29, 2024;
- Our Definitive Proxy Statement on [Schedule 14A](#), filed with the SEC on April 29, 2024 (to the extent incorporated by reference into Part III of our Annual Report on Form 10-K for the fiscal year ended December 31, 2023);
- Our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2024 and June 30, 2024 filed with the SEC on [May 10, 2024](#) and [August 8, 2024](#), respectively;
- Our Current Reports on Form 8-K filed with the SEC on [February 3, 2023](#), as amended on [April 18, 2023](#), on [March 5, 2024](#), [April 8, 2024](#), [June 10, 2024](#), [July 25, 2024](#), [September 27, 2024](#), [October 15, 2024](#) and [October 15, 2024](#); and
- The description of our Common Stock contained in [Exhibit 4.2](#) to our Form 10-K for the fiscal year ended December 31, 2020, filed with the SEC on March 15, 2021, including any amendments or reports filed for the purpose of updating this description.

You may request a copy of these filings, at no cost, by writing or telephoning us at the following address:

MicroVision, Inc.
18390 NE 68th Street
Redmond, Washington 98052
Attention: Investor Relations
(425) 936-6847

You can also find these filings on our website at www.microvision.com. We are not incorporating the information on our website other than these filings into this prospectus.

This prospectus is part of a registration statement that we have filed with the SEC. You should rely only on the information or representations provided in this prospectus. We have not authorized anyone to provide you with different information. We are not making an offer of these securities in any state where the offer is not permitted. You should not assume that the information in this prospectus is accurate as of any date other than the date on the front of the document.

LEGAL MATTERS

For the purpose of this offering, Ropes & Gray LLP, is giving its opinion on the validity of the securities offered hereby.

EXPERTS

The consolidated financial statements and financial statement schedule of the Company as of December 31, 2023 and 2022 and for each of the three-years in the period ended December 31, 2023 incorporated in this prospectus by reference from the Annual Report on Form 10-K of the Company for the year ended December 31, 2023 and the effectiveness of our internal control over financial reporting, have been audited by Moss Adams LLP, an independent registered public accounting firm, as stated in their report. Such consolidated financial statements and financial statement schedule are incorporated by reference in reliance upon the report of such firm given their authority as experts in accounting and auditing.

The financial statements of Ibeo Automotive Systems GmbH appearing in our Current Report on Form 8-K/A Amendment No. 1 and filed with the Securities and Exchanges Commission on April 18, 2023, have been audited by EY GmbH & Co. KG Wirtschaftsprüfungsgesellschaft (formerly Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft), an independent auditor, as set forth in their report thereon, included therein and incorporated herein by reference. Such financial statements are incorporated herein by reference in reliance upon such report given on the authority of such firm as experts in accounting and auditing.

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PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 14. Other Expenses of Distribution

The following table sets forth the estimated expenses payable by us in connection with the sale and distribution of the securities registered hereby. All of the amounts shown are estimated except the SEC registration fee.

SEC Registration Fee	\$	7,255.12
Legal Fees and Expenses		40,000.00
Printing Expenses		1,000.00
Accounting Fees and Expenses		50,000.00
Miscellaneous		0.00
Total Expenses	\$	98,255.12

Item 15. Indemnification of Directors and Officers

Section 145 of the Delaware General Corporation Law, or DGCL, provides that a corporation may 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 the corporation) by reason of the fact that the person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorney's fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with such action, suit or proceeding if the person acted in good faith and in a manner the 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 the person's conduct was unlawful. Section 145 further provides that a corporation similarly may indemnify any such person serving in any such capacity who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor, against expenses actually and reasonably incurred in connection with the defense or settlement of such action or suit if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Delaware Court of Chancery or such other court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Delaware Court of Chancery or such other court shall deem proper.

Section 102(b)(7) of the DGCL permits a corporation to include in its certificate of incorporation a provision eliminating or limiting the personal liability of a director to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, provided that such provision shall not eliminate or limit the liability of a director (i) for any breach of the director's duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the DGCL (relating to unlawful payment of dividends and unlawful stock purchase and redemption) or (iv) for any transaction from which the director derived an improper personal benefit.

The Company's Amended and Restated Certificate of Incorporation provides that the Company's directors shall not be liable to the Company or its stockholders for monetary damages for breach of fiduciary duty as a director except to the extent that exculpation from liabilities is not permitted under the DGCL as in effect at the time such liability is determined. The Company's Amended and Restated Certificate of Incorporation further provides that the Company shall indemnify its directors and officers to the fullest extent permitted by the DGCL.

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The Company has a liability insurance policy in effect which covers certain claims against any officer or director of the Company by reason of certain breaches of duty, neglect, errors or omissions committed by such person in his or her capacity as an officer or director.

For the undertaking with respect to indemnification, see Item 17 herein.

Item 16. Exhibits

Title of Exhibit

- 3.1 [Amended and Restated Certificate of Incorporation of MicroVision, Inc., as amended \(incorporated by reference to the Company's Form 10-Q for the quarterly period ended September 30, 2009\).](#)
- 3.2 [Certificate of Amendment to the Amended and Restated Certificate of Incorporation of MicroVision, Inc. \(incorporated by reference to the Company's Current Report on Form 8-K filed on February 17, 2012\).](#)
- 3.3 [Certificate of Amendment to the Amended and Restated Certificate of Incorporation of MicroVision, Inc. dated June 7, 2018 \(incorporated by reference to the Company's Amendment No. 2 to Form S-1 Registration Statement, Registration No. 333-222857\).](#)
- 3.4 [Certificate of Amendment to the Amended and Restated Certificate of Incorporation of MicroVision, Inc. dated October 8, 2020 \(incorporated by reference to the Company's Form 10-Q for the quarterly period ended September 30, 2020\).](#)
- 3.5 [Certificate of Amendment to the Amended and Restated Certificate of Incorporation of MicroVision, Inc. dated May, 18, 2023 \(incorporated by reference to the Company's Current Report on Form 8-K filed on May 19, 2023\).](#)
- 3.6 [Amended and Restated Bylaws of MicroVision, Inc. \(incorporated by reference to the Company's Current Report on Form 8-K filed on July 14, 2023\).](#)
- 4.1 [Form of Senior Secured Convertible Note \(incorporated by reference to the Company's Current Report on Form 8-K filed on October 15, 2024\).](#)
- 5.1 [Opinion of Ropes & Gray LLP.](#)
- 10.1* [Securities Purchase Agreement \(incorporated by reference to the Company's Current Report on Form 8-K filed on October 15, 2024\).](#)
- 23.1 [Consent of Moss Adams LLP.](#)
- 23.2 [Consent of EY GmbH & Co. KG Wirtschaftsprüfungsgesellschaft.](#)

23.3 [Consent of Ropes & Gray LLP \(included in the opinion filed as Exhibit 5.1\).](#)

24.1 [Powers of Attorney \(incorporated by reference to the signature page hereto\).](#)

107 [Filing Fee Table.](#)

* Certain schedules to this agreement have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The Company agrees to furnish a copy of all omitted schedules to the SEC upon its request. Portions of this exhibit have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The Company agrees to furnish supplementally an unredacted copy of the Exhibits to the SEC upon its request.

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Item 17. Undertakings

The undersigned registrant hereby undertakes:

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

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

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering amount set forth in the "Calculation of Filing Fee Tables" 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 (1)(i), (1)(ii) and (1)(iii) 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 15(d) of the Exchange Act that are incorporated by reference in the registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of 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.

(4) That, for the purpose of determining liability under the Securities Act to any purchaser:

(i) If the registrant is relying on Rule 430B:

(A) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

(B) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) for the purpose of providing the information required by section 10(a) of the Securities Act shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. *Provided, however,* that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date; or

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(ii) If the registrant is subject to Rule 430C, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A, shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness. *Provided, however,* that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

(5) That, for the purpose of determining liability of the registrant under the Securities Act to any purchaser in the initial distribution of securities, the undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus relating to the offering required to be filed pursuant to Rule 424;

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;

(iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and (iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

(6) That, for purposes of determining any liability under the Securities Act:

(i) 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.

(ii) 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 provisions set forth in Item 15 above, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange 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.

(iii) The information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in the form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of the registration statement as of the time it was declared effective.

(iv) Each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

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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-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Redmond, state of Washington, on the 25th day of October, 2024.

MICROVISION, INC.

By: /s/ Drew G. Markham
Name: **Drew G. Markham**
Title: **Senior Vice President, General Counsel & Secretary**

POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints Sumit Sharma, Anubhav Verma and Drew G. Markham, and each of them, as his or her true and lawful attorneys-in-fact and agents, each with the full power of substitution and resubstitution, for him or her and in his or her name, place or stead, in any and all capacities, to sign any and all amendments (including post effective amendments, exhibits thereto and other documents in connection therewith) to this registration statement, and to sign any registration statement for the same offering covered by this registration statement that is to be effective upon filing pursuant to Rule 462 under the Securities Act, and to file the same, with all exhibits thereto and other documents in connection therewith, with the SEC, 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, 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 or his substitute or 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 indicated below on the 25th day of October, 2024.

<u>Signature</u>	<u>Title</u>
<u>/s/ Sumit Sharma</u> Sumit Sharma	Chief Executive Officer and Director (Principal Executive Officer)
<u>/s/ Anubhav Verma</u> Anubhav Verma	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)
<u>/s/ Simon Biddiscombe</u> Simon Biddiscombe	Director
<u>/s/ Robert P. Carlile</u> Robert P. Carlile	Director
<u>/s/ Jeffrey Herbst</u> Jeffrey Herbst	Director
<u>/s/ Peter Schabert</u> Peter Schabert	Director
<u>/s/ Jada Smith</u> Jada Smith	Director
<u>/s/ Mark Spitzer</u> Mark Spitzer	Director

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ROPES & GRAY LLP
PRUDENTIAL TOWER
800 BOYLSTON STREET
BOSTON, MA 02199-3600
WWW.ROPESGRAY.COM

October 25, 2024

MicroVision, Inc.
18390 NE 68th Street
Redmond, WA 98052

Re: Registration Statement on Form S-3

Ladies and Gentlemen:

We have acted as counsel to MicroVision, Inc., a Delaware corporation (the "Company"), in connection with the registration statement on Form S-3 (the "Registration Statement") filed on the date hereof by the Company with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"), relating to the offer and sale, from time to time by certain stockholders of the Company identified in the Registration Statement, of 42,692,019 shares (the "Shares") of the Company's common stock, par value \$0.001 per share (the "Common Stock"), issuable upon conversion of the senior secured convertible note issued on October 23, 2024 (the "Note") in a private placement pursuant to that certain Securities Purchase Agreement, dated October 14, 2024, by and among the Company and the buyers named therein (the "Purchase Agreement").

In connection with this opinion letter, we have examined such certificates, documents and records and have made such investigation of fact and such examination of law as we have deemed appropriate in order to enable us to render the opinions set forth herein. In conducting such investigation, we have relied, without independent verification, upon certificates of officers of the Company, public officials and other appropriate persons.

The opinions expressed below are limited to the Delaware General Corporation Law.

For purposes of the opinions expressed below, we have assumed that after the issuance of the Shares upon conversion of the Note, the total number of issued and outstanding shares of the Common Stock, together with the number of shares of the Common Stock reserved for issuance upon the exercise, exchange or conversion, as the case may be, of any exercisable, exchangeable or convertible security, as the case may be, then outstanding, will not exceed the total number of authorized shares of Common Stock under the Company's Amended and Restated Certificate of Incorporation, as amended and then in effect.

Based upon and subject to the foregoing, we are of the opinion that the Shares have been duly authorized for issuance, and when issued and delivered in accordance with the provisions of the Note and the Purchase Agreement, will be validly issued, fully paid and non-assessable.

We hereby consent to the filing of this opinion letter as an exhibit to the Registration Statement and to the use of our name therein and in the related prospectus under the caption "Legal Matters." In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ Ropes & Gray LLP
Ropes & Gray LLP



Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in this Registration Statement on Form S-3 of MicroVision, Inc. of our report dated February 29, 2024, relating to the consolidated financial statements and schedule of MicroVision, Inc. (the “Company”) and the effectiveness of internal control over financial reporting of the Company, appearing in the Annual Report on Form 10-K of the Company for the year ended December 31, 2023, filed with the Securities and Exchange Commission. We also consent to the reference to us under the heading “Experts” in such Registration Statement.

/s/ Moss Adams LLP

Seattle, Washington
October 25, 2024

Consent of Independent Auditors

We consent to the reference to our firm under the caption “Experts” in this Registration Statement (Form S-3) and related Prospectus of MicroVision, Inc. for the registration of common stock and to the incorporation by reference therein of our report dated April 18, 2023, with respect to the financial statements of Ibeo Automotive Systems GmbH, included in the Current Report on Form 8-K/A Amendment No. 1 of MicroVision, Inc. and filed with the Securities and Exchange Commission on April 18, 2023.

/s/ EY GmbH & Co. KG Wirtschaftsprüfungsgesellschaft

Berlin, Germany
October 25, 2024

CALCULATION OF FILING FEE TABLES

S-3

MicroVision, Inc.

Table 1: Newly Registered and Carry Forward Securities

Line Item Type	Security Type	Security Class Title	Notes	Fee Calculation Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
<i>Newly Registered Securities</i>									
Fees to be Paid	Equity	Common Stock, \$0.001 par value per share	(1)	Other	42,692,019	\$ 1.11	\$ 47,388,141.09	0.0001531	\$ 7,255.12
							Total Offering Amounts:	\$ 47,388,141.09	7,255.12
							Total Fees Previously Paid:		0.00
							Total Fee Offsets:		
							Net Fee Due:		<u>\$ 7,255.12</u>

Offering Note(s)

- (1) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the "Securities Act"), this registration statement also registers an indeterminate number of shares of common stock, \$0.001 par value per share (the "Common Stock"), of the MicroVision, Inc. (the "Registrant"), which may become issuable by reason of any stock dividend, stock split or other similar transaction effected without the receipt of consideration that results in an increase in the number of the outstanding shares of the Registrant's Common Stock. (2) Estimated in accordance with Rule 457(c) under the Securities Act of 1933, as amended, solely for the purpose of calculating the registration fee, based on the average of the high and low prices of shares of the Registrant's Common Stock, as reported on the Nasdaq Global Market on October 24, 2024. The shares offered hereunder may be sold by the selling stockholder from time to time in the open market, through privately negotiated transactions, or a combination of these methods at market prices prevailing at the time of sale or at negotiated prices. (3) Represents the shares of Common Stock of the Registrant that will be offered for resale by the selling stockholder pursuant to the Registration Statement to which this exhibit is attached. Consists of 42,692,019 shares of Common Stock issuable upon the conversion of the Convertible Note of the Registrant.