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

AMENDMENT NO. 3
to
FORM S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

LOCUST WALK ACQUISITION CORP.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

6770
(Primary Standard Industrial Classification
Code Number)

85-3306396
(I.R.S. Employer
Identification Number)

**200 Clarendon Street, 51st Floor,
Boston, MA 02116
Telephone: (415) 697-0763**

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

Chris Ehrlich
Chief Executive Officer
Locust Walk Acquisition Corp.
200 Clarendon Street, 51st Floor,
Boston, MA 02116
(415) 697-0763

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

Copies to:

Cheston J. Larson
Matthew T. Bush
Ryan J. Maierson
Latham & Watkins LLP
12670 High Bluff Drive
San Diego, California 92130
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William C. Hicks, Esq.
Marc D. Mantell, Esq.
Scott M. Stanton, Esq.
Mintz, Levin, Cohn, Ferris, Glovsky and
Popeo, P.C. One Financial Center Boston,
Massachusetts 02111
Telephone: (617) 542-6000

Stephen Worland
eFFECTOR Therapeutics, Inc.
11120 Roselle Street, Suite A
San Diego, CA 92121
Telephone: (858) 925-8215

Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date of this registration statement and the satisfaction or waiver of all other conditions under the Merger Agreement described herein.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box: ☐

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

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

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

Large accelerated filer☐

Non-accelerated filer☒

Accelerated filer☐

Smaller reporting company☒

Emerging growth company☒

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

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer) ☐

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer) ☐

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered(1)	Maximum Offering Price Per Security	Proposed maximum aggregate offering price(2)	Amount of registration fee(3)(4)
Common stock, par value \$0.0001 per share	7,080,253	—	\$1,170,289.37	\$127.68

- (1)

Based on the maximum number of shares of Class A common stock, \$0.0001 par value per share (“Common Stock”), of the registrant issuable upon a business combination (the “Business Combination”) involving Locust Walk Acquisition Corp. (“LWAC”) and eFFECTOR Therapeutics, Inc. (“eFFECTOR”), other than to stockholders of eFFECTOR who have voted for the approval of the Business Combination prior to the date hereof (“Excluded Shares”). This number is based on the 34,000,000 shares of Common Stock issuable as consideration in connection with the Business Combination to holders of common stock of eFFECTOR and securities convertible into common stock, less the Excluded Shares, plus the maximum additional 5,000,000 earn-out shares of Common Stock that may be paid in certain circumstances in accordance with the terms of the Merger Agreement (as defined herein). In connection with the Business Combination, the Class A common stock, \$0.0001 par value per share of the registrant will be reclassified as Common Stock. Pursuant to Rule 416(a) of the Securities Act of 1933, as amended (the “Securities Act”), there are also being registered an indeterminable number of additional securities as may be issued to prevent dilution resulting from share sub-divisions, share dividends or similar transactions.
- (2)

Estimated solely for purposes of calculating the registration fee in accordance with Rule 457(f)(2) of the Securities Act. eFFECTOR is a private company, and no market exists for its securities, and eFFECTOR has an accumulated deficit. Therefore, the proposed maximum aggregate offering price is one-third of the aggregate par value of the eFFECTOR securities expected to be exchanged in the Business Combination, including eFFECTOR securities issuable upon the exercise of options. This calculation results in an offering price per share of less than \$0.01, therefore, the value of each share of common stock of eFFECTOR has been rounded up to \$0.01 for purposes of calculating the filing fee.
- (3)

Calculated pursuant to Rule 457 of the Securities Act by calculating the product of (i) the proposed maximum aggregate offering price and (ii) 0.0001091.
- (4)

Previously paid.

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

EXPLANATORY NOTE

This Amendment No. 3 to the Registration Statement on Form S-4 (Registration No. 333-257091), initially filed on June 14, 2021 and amended by Amendment No. 1 thereto on July 19, 2021 and by Amendment No. 2 thereto on August 5, 2021 (this “Registration Statement”) is being filed solely to add Exhibit 5.1 and Exhibit 99.6 to the Registration Statement. Accordingly, this Amendment No. 3 consists only of the facing page, this explanatory note, Item 21 of Part II of the Registration Statement, the signature page to the Registration Statement and the filed exhibits. The remainder of the Registration Statement is unchanged and has therefore been omitted.

PART II

INFORMATION NOT REQUIRED IN THE PROSPECTUS

Item 21. Exhibits and Financial Statements Schedules

<u>Exhibit</u>	<u>Description</u>	<u>Schedule/ Form</u>	<u>Incorporated by Reference</u>		<u>Filing Date</u>
			<u>File Number</u>	<u>Exhibits</u>	
2.1#	<u>Agreement and Plan of Merger dated as of May 26, 2021, by and among Locust Walk Acquisition Corp., Locust Walk Merger Sub, Inc. and eFFECTOR Therapeutics, Inc. (included as Annex A to this proxy statement/prospectus).</u>				
3.1	<u>Amended and Restated Certificate of Incorporation of Locust Walk Acquisition Corp., filed with the Secretary of State of the State of Delaware on January 8, 2021.</u>	8-K	001-39866	3.1	1/13/2021
3.2	<u>Bylaws of Locust Walk Acquisition Corp.</u>	S-1	333-251496	3.2(a)	12/18/2020
3.3	<u>Amended and Restated Certificate of Incorporation of eFFECTOR Therapeutics, Inc. (included as Annex B to this proxy statement/prospectus).</u>				
3.4	<u>Amended and Restated Bylaws of eFFECTOR Therapeutics, Inc. (included as Annex C to this proxy statement/prospectus).</u>				
4.1*	<u>Specimen Class A common stock certificate.</u>				
4.2	<u>Warrant Agreement, dated January 7, 2021, by and between Continental Stock Transfer & Trust Company and Locust Walk Acquisition Corp.</u>	8-K	001-39866	4.1	1/13/2021
5.1	<u>Opinion of Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C. regarding the validity of the securities.</u>				
10.1	<u>Letter Agreement, dated January 7, 2021, by and among Locust Walk Acquisition Corp. and certain security holders, officers and directors of Locust Walk Acquisition Corp.</u>	8-K	001-39866	10.1	1/13/2021
10.2	<u>Investment Management Trust Agreement, dated January 7, 2021, by and between Continental Stock Transfer & Trust Company and Locust Walk Acquisition Corp.</u>	8-K	001-39866	10.2	1/13/2021
10.3.1	<u>Registration Rights Agreement, dated January 7, 2021, by and among Locust Walk Acquisition Corp. and certain stockholders.</u>	8-K	001-39866	10.3	1/13/2021
10.3.2	<u>Form of Amended and Restated Registration Rights Agreement, to be entered into by and among eFFECTOR, Locust Walk Acquisition Corp., Locust Walk Sponsor, LLC and certain stockholders</u>	8-K	001-39866	10.4	5/27/21

Exhibit	Description	Schedule/ Form	Incorporated by Reference		
			File Number	Exhibits	Filing Date
10.4	Unit Subscription Agreement, dated January 7, 2021, by and between Locust Walk Acquisition Corp. and Locust Walk Sponsor, LLC.	8-K	001-39866	10.4	1/13/2021
10.5	Administrative Services Agreement, dated January 7, 2021, by and between Locust Walk Acquisition Corp. and Locust Walk Sponsor, LLC.	8-K	001-39866	10.5	1/13/2021
10.6	Form of Indemnity Agreement of Locust Walk Acquisition Corp.	S-1	333-251496	10.5	12/18/2020
10.7	Sponsor Support Agreement, dated May 26, 2021, by and among Locust Walk Acquisition Corp. and Locust Walk Sponsor, LLC.	8-K	001-39866	10.1	5/27/21
10.8	Sponsor Lock-up Agreement dated as of May 26, 2021 by and between Locust Walk Sponsor, LLC and Locust Walk Acquisition Corp.	8-K	001-39866	10.2	5/27/21
10.9	Form of Subscription Agreement, dated May 26, 2021, by and among Locust Walk Acquisition Corp. and certain subscribers.	8-K	001-39866	10.3	5/27/21
10.10+	Form of New eFFECTOR 2021 Incentive Award Plan (included as Annex D to this proxy statement/prospectus).				
10.11+	Form of New eFFECTOR 2021 Employee Stock Purchase Plan (included as Annex E to this proxy statement/prospectus).				
10.12+*	Form of Indemnification Agreement.				
10.13#*	Exclusive License Agreement, dated May 9, 2013, by and between eFFECTOR and the Regents of the University of California				
10.14#*	Research Collaboration and License Agreement, dated December 20, 2019, by and between eFFECTOR and Pfizer Inc.				
10.15*	Loan and Security Agreement, dated March 19, 2021, by and among eFFECTOR and Oxford Finance LLC and the other lenders party thereto.				
10.16*	Sublease Agreement, dated August 24, 2020, by and between eFFECTOR and Cardiff Oncology, Inc.				
10.17+*	eFFECTOR Therapeutics, Inc. 2013 Equity Incentive Plan, as amended, and form of option agreement thereunder				
10.18+*	eFFECTOR Therapeutics, Inc. Non-Employee Director Compensation Program				
10.19+*	Second Amended and Restated Employment Agreement by and between Stephen T. Worland, Ph.D. and eFFECTOR, to be effective at the Closing				

Exhibit	Description	Schedule/ Form	Incorporated by Reference		
			File Number	Exhibits	Filing Date
10.20+*	Amended and Restated Employment Agreement by and between Alana McNulty and eFFECTOR, to be effective at the Closing				
10.21+*	Amended and Restated Employment Agreement by and between Mike Byrnes and eFFECTOR, to be effective at the Closing				
10.22+*	Amended and Restated Employment Agreement by and between Premal Patel and eFFECTOR, to be effective at the Closing				
10.23#*	Amendment to Exclusive License Agreement, dated July 12, 2021 by and between eFFECTOR and the Regents of the University of California				
23.1*	Consent of Independent Registered Public Accounting Firm of Locust Walk Acquisition Corp.	S-4/A	333-257091	23.1	7/19/2021
23.2*	Consent of Independent Registered Public Accounting Firm of eFFECTOR Therapeutics, Inc.				
23.3	Consent of Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C. (included in Exhibit 5.1).				
24.1*	Power of Attorney (included on signature page to the proxy statement/prospectus).				
99.1*	Consent of Brian M. Gallagher, Jr. to be named as a director.	S-4/A	333-257091	99.1	8/5/2021
99.2*	Consent of Laurence Lasky to be named as a director.	S-4/A	333-257091	99.2	8/5/2021
99.3*	Consent of Jonathan D. Root to be named as a director.	S-4/A	333-257091	99.3	8/5/2021
99.4*	Consent of John W. Smither to be named as a director.	S-4/A	333-257091	99.4	8/5/2021
99.5*	Consent of Stephen T. Worland to be named as a director.	S-4/A	333-257091	99.5	8/5/2021
99.6	Form of Preliminary Proxy Card.				
101.INS	XBRL Instance Document.				
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document				
101.SCH	XBRL Taxonomy Extension Schema Document.				
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document.				
101.LAB	XBRL Taxonomy Extension Labels Linkbase Document.				

<u>Exhibit</u>	<u>Description</u>	<u>Schedule/ Form</u>	<u>Incorporated by Reference</u>		
			<u>File Number</u>	<u>Exhibits</u>	<u>Filing Date</u>
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document.				
+	Indicates management contract or compensatory plan or arrangement.				
*	Previously filed.				
#	Portions of this Exhibit have been omitted in accordance with Regulation S-K Item 601(b)(10)(iv). The Registrant agrees to furnish an unredacted copy of this Exhibit to the SEC upon its request.				

SIGNATURES

Pursuant to the requirements of the Securities Act, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, on the 9th day of August, 2021.

Locust Walk Acquisition Corp.

By: /s/ Chris Ehrlich

Name: Chris Ehrlich

Title: Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Chris Ehrlich and Daniel Geffken as his or her true and lawful attorneys-in-fact and agents, each with full power to act alone, with full powers of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement on Form S-4, and to sign any registration statement for the same offering covered by this registration statement that is to be effective on filing pursuant to Rule 462(b) under the Securities Act of 1933, as amended, and all post-effective amendments thereto, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or their substitutes or resubstitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
<u>/s/ Chris Ehrlich</u> Chris Ehrlich	Chief Executive Officer (Principal Executive Officer)	August 9, 2021
<u>*</u> Daniel Geffken	Chief Financial Officer (Principal Financial and Accounting Officer)	August 9, 2021
<u>*</u> Brian G. Atwood	Director	August 9, 2021
<u>*</u> Elizabeth P. Bhatt	Director	August 9, 2021
<u>*</u> Barbara A. Kosacz	Director	August 9, 2021
<u>*</u> Caroline M. Loewy	Director	August 9, 2021

*By: /s/ Chris Ehrlich

Chris Ehrlich

Attorney-in-fact



One Financial Center
 Boston, MA 02111
 617 542 6000
 mintz.com

August 9, 2021

Locust Walk Acquisition Corp.
 c/o Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C.
 One Financial Center
 Boston, MA 02111

Re: Registration Statement on Form S-4 (File No. 333-257091)

Ladies and Gentlemen:

We have acted as counsel to Locust Walk Acquisition Corp., a Delaware corporation (the “Company”), in connection with the transactions contemplated by the Agreement and Plan of Merger, dated as of May 26, 2021 (“Merger Agreement”), by and among the Company, Locust Walk Merger Sub, Inc., a Delaware corporation and wholly-owned subsidiary of the Company (“Merger Sub”), and eFFECTOR Therapeutics, Inc., a Delaware corporation (“eFFECTOR”). Pursuant to the Merger Agreement, Merger Sub will merge with and into eFFECTOR, with eFFECTOR surviving as a wholly owned subsidiary of the Company and the securityholders of eFFECTOR becoming securityholders of the Company (the “Merger”).

This opinion is being rendered at the request of the Company in connection with the registration by the Company under the above-referenced Registration Statement (together with all amendments thereto as of the date hereof, the “Registration Statement”) filed with the United States Securities and Exchange Commission (the “Commission”) under the Securities Act of 1933, as amended (the “Securities Act”), of up to 7,080,253 shares of Class A Common Stock, which, in connection with the business combination contemplated by the Merger Agreement, will be classified as Common Stock (the “Common Stock”).

We have examined such documents and considered such legal matters as we have deemed necessary and relevant as the basis for the opinions hereinafter set forth below. These documents included, without limitation, (i) the Registration Statement, and all amendments thereto filed with the Commission prior to the date hereof; (ii) the Merger Agreement; (iii) the Company’s Amended and Restated Certificate of Incorporation, and (iv) the resolutions adopted by the board of directors of the Company relating to the Registration Statement and the Merger Agreement. With respect to such examination, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as reproduced or certified copies, and the authenticity of the originals of those latter documents. As to all questions of fact material to these opinions, we have, to the extent deemed appropriate, relied upon certain representations of certain officers and employees of the Company.

In connection with the opinions expressed below, we have assumed that, at and prior to the time of the issuance and delivery of any securities by the Company pursuant to the Registration Statement, (i) the Registration Statement has been declared effective and no stop order suspending the effectiveness of the Registration Statement has been issued and no proceedings with respect thereto have been commenced or threatened, (ii) the business combination and transactions contemplated by the Merger Agreement and the Registration Statement will be consummated in accordance with the terms of the documents pertaining thereto, without any waiver or breach of any material terms or provisions thereof, and that such transactions will be effective under applicable law and (iii) the stockholders of the Company will have approved the Merger Agreement and the other proposals set forth in the proxy statement/prospectus included in the Registration Statement, which are to be presented and voted upon at the meeting as set forth in the proxy statement/prospectus included in the Registration Statement.

BOSTON LONDON LOS ANGELES NEW YORK SAN DIEGO SAN FRANCISCO WASHINGTON
 MINTZ, LEVIN, COHN, FERRIS, GLOVSKY AND POPEO, P.C.

Based on the foregoing, and subject to the qualifications stated herein, we are of the opinion that the Common Stock, when issued in the manner and on the terms described in the Registration Statement and the Merger Agreement, will be validly issued, fully paid and non-assessable.

The opinions expressed herein are limited to the corporate laws of the State of Delaware, and we express no opinion as to the effect on the matters covered by this letter of the laws of any other jurisdiction. The opinions expressed herein are rendered as of the date hereof and are based on existing law, which is subject to change. Where our opinions expressed herein refer to events to occur at a future date, we have assumed that there will have been no changes in the relevant law or facts between the date hereof and such future date. We do not undertake to advise you of any changes in the opinions expressed herein from matters that may hereafter arise or be brought to our attention or to revise or supplement such opinions should the present laws of any jurisdiction be changed by legislative action, judicial decision or otherwise.

Our opinions expressed herein are limited to the matters expressly stated herein and no opinion is implied or may be inferred beyond the matters expressly stated.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement, to the use of our name as your counsel and to all references made to us in the Registration Statement and in the proxy statement/prospectus forming a part thereof. In giving this consent, we do not hereby 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 promulgated thereunder.

Very truly yours,

/s/ Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C.

Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C.

YOUR VOTE IS IMPORTANT. PLEASE VOTE TODAY.

Vote by Internet – QUICK ★★ EASY
IMMEDIATE – 24 Hours a Day, 7 Days a Week or by Mail

LOCUST WALK ACQUISITION CORP.

Your Internet vote authorizes the named proxies to vote your shares in the same manner as if you marked, signed and returned your proxy card. Votes submitted electronically over the Internet must be received by 11:59 p.m., Eastern Time, on August 23, 2021.



INTERNET –
www.cstproxyvote.com

Use the Internet to vote your proxy. Have your proxy card available when you access the above website. Follow the prompts to vote your shares.



Vote at the Meeting –

If you plan to attend the virtual online meeting, you will need your 12 digit control number to vote electronically at the meeting. To attend; **<https://www.cstproxy.com/locustwalk/2021>**



MAIL – Mark, sign and date your proxy card and return it in the postage-paid envelope provided.

**PLEASE DO NOT RETURN THE PROXY CARD
IF YOU ARE VOTING ELECTRONICALLY.**

▲ FOLD HERE · DO NOT SEPARATE · INSERT IN ENVELOPE PROVIDED ▲

FOR THE SPECIAL MEETING OF STOCKHOLDERS OF LOCUST WALK ACQUISITION CORP.

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

The undersigned appoints Chris Ehrlich and Daniel Geffken, or either of them, as proxies, each with the power to appoint his substitute, and authorizes each of them to represent and to vote, as designated on the reverse hereof, all of the shares of Class A common stock and Class B common stock of LOCUST WALK ACQUISITION CORP. held of record by the undersigned at the close of business on August 6, 2021 at the Special Meeting of Stockholders of LOCUST WALK ACQUISITION CORP. to be held on August 24, 2021, or at any adjournment thereof.

THIS PROXY WHEN PROPERLY EXECUTED WILL BE VOTED AS INDICATED. IF NO CONTRARY INDICATION IS MADE, THE PROXY WILL BE VOTED IN FAVOR OF PROPOSAL 1, PROPOSAL 2, PROPOSAL 3, PROPOSAL 4, PROPOSAL 5 AND PROPOSAL 6, AND IN ACCORDANCE WITH THE JUDGMENT OF THE PERSONS NAMED AS PROXY HEREIN ON ANY OTHER MATTERS THAT MAY PROPERLY COME BEFORE THE SPECIAL MEETING. THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS.

(Continued, and to be marked, dated and signed, on the other side)

Important Notice Regarding the Internet Availability of Proxy Materials for the Special Meeting of Stockholders

To view the 2021 Proxy Statement and to Attend the Special Meeting, please go to:
<https://www.cstproxy.com/locustwalk/2021>

PROXY CARD

THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" PROPOSALS 1, 2, 3, 4, 5 AND 6.

Please mark
your votes
like this



1. Transaction Proposal – to approve the transactions contemplated under the Agreement and Plan of Merger, dated as of May 26, 2021, by and among Locust Walk Acquisition Corp. ("LWAC"), Locust Walk Merger Sub, Inc., a Delaware corporation and wholly-owned subsidiary of LWAC ("Merger Sub"), and eFFECTOR Therapeutics, Inc., a Delaware corporation ("eFFECTOR") (the "Business Combination"), pursuant to which Merger Sub will merge with and into eFFECTOR (the "Merger") with eFFECTOR surviving the Merger as a wholly owned subsidiary of LWAC.

FOR ☐ AGAINST ☐ ABSTAIN ☐

2. Amendment Proposal – to approve the Amended and Restated Certificate of Incorporation of LWAC, to, among other things, change LWAC's name to "eFFECTOR Therapeutics, Inc.," amend certain provisions related to authorized capital stock, the required vote to amend the charter and bylaws, and director removal, and to divide the board of directors into three classes, with one class of directors being elected in each year and each class (except for those directors appointed to our first annual meeting of stockholders) serving a three-year term, in each case, to be effective upon the consummation of the Business Combination.

FOR ☐ AGAINST ☐ ABSTAIN ☐

3. Incentive Plan Proposal – to approve the eFFECTOR Therapeutics, Inc. 2021 Incentive Award Plan (the "Incentive Plan") to be effective upon the consummation of the Business Combination.

FOR ☐ AGAINST ☐ ABSTAIN ☐

4. ESPP Proposal – to approve the eFFECTOR Therapeutics, Inc. 2021 Employee Stock Purchase Plan (the "ESPP") to be effective upon the consummation of the Business Combination.

FOR ☐ AGAINST ☐ ABSTAIN ☐

5. Nasdaq Proposal – to approve: (i) for purposes of complying with Nasdaq Listing Rule 5635(a) and (b), the issuance of more than 20% of the issued and outstanding shares of LWAC's common stock and the resulting change in control in connection with the Merger, and (ii) for purposes of complying with Nasdaq Listing Rule 5635(d), the issuance of more than 20% of LWAC's common stock in a private placement to certain accredited investors upon the consummation of the Business Combination.

FOR ☐ AGAINST ☐ ABSTAIN ☐

6. Adjournment Proposal – to approve the adjournment of the special meeting by the chairman thereof to a later date, if necessary, under certain circumstances, including for the purpose of soliciting additional proxies in favor of the foregoing proposals, in the event LWAC does not receive the requisite stockholder vote to approve the proposals 1-5.

FOR ☐ AGAINST ☐ ABSTAIN ☐

CONTROL NUMBER

Signature _____ Signature, if held jointly _____ Date _____, 2021
Note: Please sign exactly as name appears hereon. When shares are held by joint owners, both should sign. When signing as attorney, executor, administrator, trustee, guardian, or corporate officer, please give title as such.