

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

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

PolyPid Ltd.

(Exact name of Registrant as specified in its charter)

State of Israel

(State or other jurisdiction of
incorporation or organization)

Not applicable

(I.R.S. Employer
Identification No.)

18 Hasivim Street

Petach Tikva 4959376, Israel

(Address of principal executive offices) (Zip code)

Amended and Restated 2012 Share Option Plan

(Full title of the plan)

Dikla Czaczkes Akselbrad

President

PolyPid Inc.

372 Franklin Ave.

P.O. Box 558

Nutley, NJ 07110

Telephone: (908) 858-5995

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

Copies to:

Oded Har-Even, Esq.
Howard Berkenblit, Esq.
Sullivan & Worcester LLP
1633 Broadway
New York, NY 10019
Telephone: (212) 660-3000

Adv. Reut Alfiah
Adv. Gal Cohen
Sullivan & Worcester Tel-Aviv (Har Even & Co.)
28 HaArba'a St. HaArba'a Towers
North Tower, 35th floor
Tel-Aviv, Israel 6473925
Tel: +972 74-758-0480

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

Accelerated filer

Non-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.

EXPLANATORY NOTE

The purpose of this Registration Statement on Form S-8, or the Registration Statement, is to register 2,000,000 additional ordinary shares, no par value per share, or the Ordinary Shares, of PolyPid Ltd., or the Registrant or the Company, to be reserved for issuance under the PolyPid Ltd. Amended and Restated 2012 Share Option Plan, or the Plan, which are in addition to the 311,570 Ordinary Shares under the Plan registered on the Company's Registration Statements on Form S-8 filed by the Registrant with the Securities and Exchange Commission, or the Commission, on June 29, 2020 (File No. 333-239517), March 31, 2023 (File No. 333-271060), and March 6, 2024 (File No. 333-277703) or, collectively, the Prior Registration Statement.

This Registration Statement relates to securities of the same class as those to which the Prior Registration Statement relates and is submitted in accordance with General Instruction E to Form S-8 regarding Registration of Additional Securities. Pursuant to Instruction E of Form S-8, the contents of the Prior Registration Statement are incorporated herein by reference and made part of this Registration Statement, except as amended hereby.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The information specified in Item 1 and Item 2 of Part I of Form S-8 is omitted from this Registration Statement. The documents containing the information specified in Part I of Form S-8 will be delivered to the participants in the plans covered by this Registration Statement as specified by Rule 428(b)(1) under the Securities Act of 1933, as amended.

PART II

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE

The following documents filed by the Registrant with the Commission are incorporated by reference into this Registration Statement:

- (a) The Registrant's Annual Report on [Form 20-F](#) for the fiscal year ended December 31, 2023, filed with the Commission on March 6, 2024;
- (b) The Company's reports of foreign private issuer on Form 6-K furnished to the SEC on [April 30, 2024](#) (with respect to the first two paragraphs and the section titled "Forward-looking Statements" in the press release attached as Exhibit 99.1), [May 8, 2024](#) (with respect to the bullet points under the section titled "Recent Corporate Highlights," the sections titled "Financial results for the three months ended March 31, 2024", "Balance Sheet Highlights," and "Forward-looking Statements" and the financial statements in the press release attached as Exhibit 99.1), [May 17, 2024](#), [May 28, 2024](#) and [June 18, 2024](#) (with respect to the first, second and fourth paragraphs and the section titled "Forward-looking Statements" in the press release attached as Exhibit 99.1); and
- (c) The description of the Registrant's Ordinary Shares which is contained in the Registrant's Registration Statement on [Form 8-A](#) filed on June 18, 2020 (File No. 001-38428) under the Securities Exchange Act of 1934, as amended, or the Exchange Act, as amended by [Exhibit 2.4](#) to the Registrant's Annual Report on [Form 20-F](#) for the year ended December 31, 2023, and including any further amendment or report filed or to be filed for the purpose of updating such description.

In addition to the foregoing, all documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act and all reports on Form 6-K subsequently filed by the Registrant which state that they are incorporated by reference herein, prior to the filing of a post-effective amendment which indicates that all securities offered hereunder have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be part hereof from the date of filing of such documents and reports.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement herein, or in any subsequently filed document which also is or is deemed to be incorporated by reference, modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

ITEM 8. EXHIBITS

4.1	Amended and Restated Articles of Association of PolyPid Ltd., filed as Exhibit 99.1 to Form 6-K (File No. 001-38428) filed on May 8, 2023, and incorporated herein by reference.
5.1	Opinion of Sullivan & Worcester Tel-Aviv (Har-Even & Co.).
23.1	Consent of Kost, Forer, Gabbay & Kasierer, Certified Public Accountants (Israel), an independent registered public accounting firm and a member firm of EY Global.
23.2	Consent of Sullivan & Worcester Tel Aviv (Har-Even & Co.) (included in the opinion filed as Exhibit 5.1 to this Registration Statement).
24.1	Power of Attorney (included on signature page to this Registration Statement).
99.1	Amended and Restated PolyPid Ltd. 2012 Share Option Plan, filed as Exhibit 99.1 to Form 6-K (File No. 001-38428) filed on May 17, 2024, and incorporated herein by reference.
107	Filing Fee Table.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Petach Tikva, Israel, on July 2, 2024.

POLYPID LTD.

By: /s/ Dikla Czaczkes Akselbrad

Name: Dikla Czaczkes Akselbrad

Title: Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of PolyPid Ltd. hereby constitute and appoint Dikla Czaczkes Akselbrad our true and lawful attorney to sign for us and in our names in the capacities indicated below any and all amendments or supplements, including any post-effective amendments, to this Registration Statement on Form S-8 and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as fully to all intents and purposes as she might or could do in person, hereby ratifying and confirming our signatures to said amendments to this Registration Statement signed by our said attorney and all else that said attorney may lawfully do and cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement on Form S-8 has been signed below by the following persons in the capacities and on the dates indicated.

<u>Name</u>	<u>Position</u>	<u>Date</u>
<u>/s/ Dikla Czaczkes Akselbrad</u> Dikla Czaczkes Akselbrad	Chief Executive Officer and Director <i>(Principal Executive Officer)</i>	July 2, 2024
<u>/s/ Jonny Missulawin</u> Jonny Missulawin	Chief Financial Officer <i>(Principal Financial Officer and Accounting Officer)</i>	July 2, 2024
<u>/s/ Jacob Harel</u> Jacob Harel	Chairman of the Board of Directors	July 2, 2024
<u>/s/ Yechezkel Barenholz, Ph.D.</u> Yechezkel Barenholz, Ph.D.	Director	July 2, 2024
<u>/s/ Yossi BenAmram</u> Yossi BenAmram	Director	July 2, 2024
<u>/s/ Nir Dror</u> Nir Dror	Director	July 2, 2024
<u>/s/ Itzhak Krinsky, Ph.D.</u> Itzhak Krinsky, Ph.D.	Director	July 2, 2024
<u>/s/ Robert B. Stein, M.D., Ph.D.</u> Robert B. Stein, M.D., Ph.D.	Director	July 2, 2024
<u>/s/ Nurit Tweezer-Zaks</u> Nurit Tweezer-Zaks	Director	July 2, 2024

SIGNATURE OF AUTHORIZED U.S. REPRESENTATIVE OF THE REGISTRANT

Pursuant to the Securities Act, the undersigned, the duly authorized representative in the United States of the registrant has signed this registration statement or amendment thereto on July 2, 2024.

PolyPid Inc.

By: /s/ Dikla Czaczkes Akselbrad
Dikla Czaczkes Akselbrad
Director



Sullivan & Worcester Tel Aviv
28 HaArba'a St. HaArba'a Towers
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July 2, 2024

PolyPid Ltd.
18 Hasivim Street
Petach Tikva 495376, Israel

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as Israeli counsel for PolyPid Ltd., an Israeli Company (the "**Company**") in connection with the Registration Statement on Form S-8 (the "**Registration Statement**") filed by the Company on the date hereof with the U.S. Securities and Exchange Commission (the "**SEC**") under the Securities Act of 1933, as amended (the "**Securities Act**"). The Registration Statement relates to the registration of 2,000,000 of the Company's ordinary shares, no par value per share (the "**Shares**"), issuable under the Amended and Restated 2012 Share Option Plan (the "**2012 Plan**").

In connection herewith, we have examined the originals, or photocopies or copies, certified or otherwise identified to our satisfaction, of: (i) the Registration Statement to which this opinion is attached as an exhibit; (ii) a copy of the Amended and Restated Articles of Association of the Company (the "**Articles of Association**"), as currently in effect; (iii) resolutions of the board of directors which relate to the Registration Statement and the 2012 Plan; and (iv) such other corporate records, agreements, documents and other instruments, and such certificates or comparable documents of public officials and of officers and representatives of the Company as we have deemed relevant and necessary as a basis for the opinions hereafter set forth. We have also made inquiries of such officers and representatives as we have deemed relevant and necessary as a basis for the opinions hereafter set forth.

In such examination, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified, confirmed as photostatic copies and the authenticity of the originals of such latter documents. As to all questions of fact material to these opinions that have not been independently established, we have relied upon certificates or comparable documents of officers and representatives of the Company. In addition, we have assumed that the Shares and any equity awards that provide for the acquisition thereof will be granted in accordance with the 2012 Plan and the Articles of Association.

We are members of the Israel Bar and we express no opinion as to any matter relating to the laws of any jurisdiction other than the laws of the State of Israel and have not, for the purpose of giving this opinion, made any investigation of the laws of any other jurisdiction than the State of Israel.

Based upon and subject to the foregoing, we are of the opinion that the Shares issuable under the 2012 Plan have been duly authorized and, when issued and paid for in accordance with the terms of the 2012 Plan and applicable option grant, will be validly issued, fully paid and non-assessable.

We consent to the filing of this opinion as an exhibit to the Registration Statement and to the reference to our firm wherever appearing in the Registration Statement in connection with Israeli law. In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act, the rules and regulations of the SEC promulgated thereunder or Item 509 of the SEC's Regulation S-K under the Securities Act.

Very truly yours,

/s/ Sullivan & Worcester Tel-Aviv (Har-Even & Co.)

Sullivan & Worcester Tel-Aviv (Har-Even & Co.)

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Amended and Restated 2012 Share Option Plan of PolyPid Ltd. of our report dated March 6, 2024, with respect to the consolidated financial statements of PolyPid Ltd. and its subsidiaries included in its Annual Report (Form 20-F) for the year ended December 31, 2023, filed with the Securities and Exchange Commission.

Haifa, Israel
July 2, 2024

/s/ KOST FORER GABBAY & KASIERER
A Member of EY Global

Calculation of Filing Fee Tables

Form S-8
(Form Type)

PolyPid Ltd.
(Exact Name of Registrant as Specified in its Charter)

Newly Registered Securities

	<u>Security Type</u>	<u>Security Class Title</u>	<u>Fee Calculation</u>	<u>Amount Registered (1) (2)</u>	<u>Proposed Maximum Offering Price Per Share</u>	<u>Proposed Maximum Aggregate Offering Price</u>	<u>Fee Rate</u>	<u>Amount of Registration Fee</u>
Newly Registered Securities								
Fees to Be Paid	Equity	Ordinary Shares, no par value per share (3)	Rule 457(c) and 457(h)	800,650	\$ 4.26(3)	\$ 3,410,769(3)	\$ 0.00014760	\$ 503.43
	Equity	Ordinary Shares, no par value per share	Rule 457(c) and 457(h)	1,199,350	\$ 4.64(4)	\$ 5,564,984(4)	\$ 0.00014760	\$ 821.39
Total Offering Amounts						<u>\$ 8,975,717</u>		<u>\$ 1,324.82</u>
Total Fees Previously Paid								---
Total Fee Offsets								---
Net Fee Due								<u>---</u>

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended, or the Securities Act, this Registration Statement also covers an indeterminate number of additional securities which may be offered and issued to prevent dilution resulting from stock splits, stock dividends, recapitalizations or similar transactions.
- (2) Represents Ordinary Shares reserved for issuance upon the exercise of options that may be granted under the plan to which this Registration Statement relates.
- (3) The fee is based on the number of Ordinary Shares which may be issued under the Registrant's Amended and Restated PolyPid Ltd. 2012 Share Option Plan this Registration Statement on Form S-8 relates to and is estimated in accordance with Rule 457(c) and (h) under the Securities Act solely for the purpose of calculating the registration fee based upon the average of the high and low sales price of PolyPid Ltd.'s Ordinary Shares as reported on the Nasdaq Global Market on June 28, 2024.
- (4) Based on Rule 457(h), the proposed maximum offering price per share and proposed maximum aggregate offering price are calculated using the exercise price for such shares.