

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

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

RENOVORX, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

27-1448452

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

**4546 El Camino Real, Suite B1
Los Altos, California 94022**

(Address of principal executive offices, including zip code)

2021 Omnibus Equity Incentive Plan
(Full title of the plan)

**Shaun R. Bagai
Chief Executive Officer
RenovoRx, Inc.**

**4546 El Camino Real, Suite B1
Los Altos, California 94022
(650) 284-4433**

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

With a copy to:

**Barry I. Grossman, Esq.
Lawrence A. Rosenbloom, Esq.
Ellenoff Grossman & Schole LLP
1345 Avenue of the Americas
New York, NY 10105
Phone: (212) 370-1300
Fax: (212) 370-7889**

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

Large accelerated filer
Non-accelerated filer

Accelerated filer
 Smaller reporting company
 Emerging growth company

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

**REGISTRATION OF ADDITIONAL SHARES
AND INCORPORATION OF PREVIOUS REGISTRATION STATEMENTS BY REFERENCE**

Pursuant to General Instruction E of Form S-8, RenovoRx, Inc., a Delaware corporation (the "Registrant"), is filing this registration statement on Form S-8 (the "Registration Statement") with the Securities and Exchange Commission (the "Commission") to register 320,807 additional shares of common stock, par value \$0.0001 per share (the "Common Stock"), available for issuance under the RenovoRx, Inc. 2021 Omnibus Equity Incentive Plan (the "2021 Plan"), pursuant to the evergreen provisions of the 2021 Plan providing for an annual increase in the number of shares reserved for issuance under the 2021 Plan equal to the lesser of (i) three percent (3%) of the number of shares of Common Stock outstanding on the final day of the immediately preceding calendar year and (ii) such lesser number of shares of common stock as determined by the Registrant's Board of Directors.

In accordance with General Instruction E of Form S-8, this Registration Statement hereby incorporates by reference the contents of the Registrant's prior registration statements on Form S-8 filed with the Commission on October 29, 2021 (Registration No. 333-260573), March 30, 2022 (Registration No. 333-263972), March 31, 2023 (Registration No. 333-271044) and April 3, 2023 (Post Effective Amendment to Registration No. 333-271044), except to the extent supplemented, amended or superseded by the information set forth herein. Additionally, in accordance with the instructional note to Part I of Form S-8 as promulgated by the Commission, the information specified by Part I of Form S-8 has been omitted from this Registration Statement.

PART II

INFORMATION NOT REQUIRED IN THE PROSPECTUS

Item 3. Incorporation of Documents by Reference.

The following documents filed by the Registrant with the Securities and Exchange Commission (the “Commission”) pursuant to the Securities Exchange Act of 1934, as amended (the “Exchange Act”), are hereby incorporated by reference in this Registration Statement:

1. The Registrant’s Annual Report on [Form 10-K](#) for the fiscal year ended December 31, 2023, filed with the Commission on April 1, 2024 (the “Annual Report”);
2. All other reports filed pursuant to Section 13(a) or 15(d) of the Exchange Act, since the end of the fiscal year covered by the Annual Report (other than the portions of these documents not deemed to be filed); and
3. The description of the Registrant’s common stock contained in the Registration Statement on [Form 8-A](#) (File No. 001-40738) filed with the Commission on August 11, 2021, including any amendment or report filed for the purpose of updating such description (including [Exhibit 4.6](#) to the Registrant’s Annual Report on [Form 10-K](#) for the year ended December 31, 2021, filed with the Commission on March 30, 2022).

All documents subsequently filed with the Commission by the Registrant pursuant to Sections 13(a), 13(c), 14, and 15(d) of the Exchange Act on or after the date of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered hereunder have been sold or that deregisters all securities then remaining unsold under this Registration Statement, shall be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing of such documents; *provided, however*, that documents or information deemed to have been furnished and not filed in accordance with the rules of the Commission shall not be deemed incorporated by reference into this Registration Statement.

Any statement contained herein or 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 contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such earlier 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 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Section 145 of the Delaware General Corporation Law authorizes a corporation’s board of directors to grant, and authorizes a court to award, indemnity to officers, directors, and other corporate agents, provided that the person acted in good faith and in a manner the person reasonably believed to be in the corporation’s best interests, and, with respect to any criminal action, had no reasonable cause to believe the person’s actions were unlawful. A similar standard is applicable in the case of derivative actions, except that indemnification extends only to expenses, including attorneys’ fees, incurred in connection with the defense or settlement of such action and the statute requires court approval before there can be any indemnification where the person seeking indemnification has been found liable to the corporation. The Delaware General Corporation Law further provides that the indemnification permitted thereunder shall not be deemed exclusive of any other rights to which the directors and officers may be entitled under the corporation’s bylaws, any agreement, a vote of stockholders or otherwise.

The Registrant’s Sixth Amended and Restated Certificate of Incorporation (the “Certificate of Incorporation”) and Amended and Restated Bylaws (the “Bylaws”) provide for indemnification of directors and officers to the fullest extent permitted by law, including payment of expenses in advance of resolution of any such matter.

Section 102(b)(7) of the Delaware General Corporation Law permits a corporation to provide in its certificate of incorporation that a director of the corporation shall not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except (1) for any breach of the director’s duty of loyalty to the corporation or its stockholders, (2) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (3) for payments of unlawful dividends or unlawful stock repurchases or redemptions or (4) for any transaction from which the director derived an improper personal benefit. The Registrant’s Certificate of Incorporation provides that the Registrant’s directors shall not be personally liable to it or its stockholders for monetary damages for breach of fiduciary duty as a director and that if the Delaware General Corporation Law is amended to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of the Registrant’s directors shall be eliminated or limited to the fullest extent permitted by the Delaware General Corporation Law, as so amended.

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

Further, as permitted by the Delaware General Corporation Law, the Registrant has entered into separate indemnification agreements with each of its directors and officers that may be broader than the specific indemnification provisions contained in the Delaware General Corporation Law. Each indemnification agreement provides, among other things, for indemnification to the fullest extent permitted by law and the Certificate of Incorporation and Bylaws against any and all expenses, judgments, fines, penalties and amounts paid in settlement of any claim. The indemnification agreements provide for the advancement or payment of all expenses to the indemnitee and for reimbursement to the Registrant if it is found that such indemnitee is not entitled to such indemnification under applicable law and the Certificate of Incorporation and Bylaws.

The Registrant has obtained and maintains standard policies of insurance under which coverage is provided (a) to its directors and officers against loss(es) rising from claims made by reason of breach of duty or other wrongful act, and (b) to it with respect to payments that it may make to such officers and directors pursuant to the above indemnification provision or otherwise as a matter of law. The coverage provided by these policies may apply whether or not the Registrant would have the power to indemnify such person against such liability under the provisions of the Delaware General Corporation Law.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling the Registrant under the foregoing provisions, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

See the attached Exhibit Index on the page immediately preceding the signature pages hereto, which is incorporated herein by reference.

Item 9. Undertakings.

A. The undersigned Registrant hereby undertakes:

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

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

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement.

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

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

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

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

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

C. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

EXHIBIT INDEX

Exhibit Number	Description
3.1	Sixth Amended and Restated Certificate of Incorporation (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed with the Commission on August 31, 2021)
3.2	Amended and Restated Bylaws (incorporated by reference to Exhibit 3.2 filed with the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2021, filed with the Commission on March 30, 2022)
4.1	Specimen Stock Certificate evidencing the Shares of Common Stock (incorporated by reference to Exhibit 4.4 to Amendment No. 4 to the Registration Statement on Form S-1 filed with the Commission on August 25, 2021)
5.1*	Opinion of Ellenoff Grossman & Schole LLP
10.1	Amended and Restated 2021 Omnibus Equity Incentive Plan and Forms of Stock Option Grant Notice and Option Agreement (incorporated by reference to Exhibit 10.2 filed with the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2021, filed with the Commission on March 30, 2022)
23.1*	Consent of Baker Tilly US, LLP, independent registered public accounting firm
23.2*	Consent of Ellenoff Grossman & Schole LLP (included in Exhibit 5.1)
24.1	Power of Attorney (included on signature page)
107	Fee filing table

* Filed herewith

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 the City of Los Altos, State of California, on the 12th day of April, 2024.

RENOVORX, INC.

By: /s/ Shaun R. Bagai
Shaun R. Bagai

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Shaun R. Bagai and Ramtin Agah, and each of them, as his or her true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities (including his or her capacity as a director and/or officer of RenovoRx, Inc.) to sign any or all amendments (including post-effective amendments) to this Registration Statement on Form S-8 and any and all additional registration statements filed pursuant to Rule 462(b) of the Securities Act of 1933, as amended, and to file the same, with all exhibits thereto, and all other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, 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 and about the premises, as fully to all intents and purposes as they, he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent or any of them, or their, his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement on Form S-8 has been signed below by the following persons in the capacities and on the dates indicated.

SIGNATURE	TITLE	DATE
<u>/s/ Shaun R. Bagai</u> Shaun R. Bagai	Chief Executive Officer and Director (Principal Executive Officer)	April 12, 2024
<u>/s/ Ronald B. Kocak</u> Ronald B. Kocak	Vice President, Controller and Principal Accounting Officer (Principal Financial and Accounting Officer)	April 12, 2024
<u>/s/ Ramtin Agah</u> Ramtin Agah, M.D.	Director	April 12, 2024
<u>/s/ Laurence J. Marton, M.D.</u> Laurence J. Marton, M.D.	Director	April 12, 2024
<u>/s/ Una S. Ryan</u> Una S. Ryan, O.B.E., Ph.D., D.Sc.	Director	April 12, 2024
<u>/s/ Kirsten Angela Macfarlane</u> Kirsten Angela Macfarlane	Director	April 12, 2024



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April 12, 2024

RenovoRx, Inc.
4546 El Camino Real, Suite B1
Los Altos, California 94022

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as counsel to RenovoRx, Inc., a Delaware corporation (the “**Company**”), in connection with the preparation of the Company’s Registration Statement on Form S-8 (the “**Registration Statement**”) being filed with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the “**Securities Act**”). The Registration Statement has been filed to register an additional 320,807 shares (the “**Plan Shares**”) of Company’s common stock to be issued pursuant to the Company’s Amended and Restated 2021 Omnibus Equity Incentive Plan (the “**2021 Incentive Plan**”).

In arriving at the opinion expressed below, we have examined and relied on the following documents:

- (1) the Sixth Amended and Restated Certificate of Incorporation and the Amended and Restated Bylaws of the Company, each as amended as of the date hereof;
- (2) the 2021 Incentive Plan; and
- (3) records of meetings and consents of the Board of Directors of the Company provided to us by the Company.

In addition, we have examined and relied on the originals or copies certified or otherwise identified to our satisfaction of all such corporate records of the Company and such other instruments and other certificates of public officials, officers and representatives of the Company and such other persons, and we have made such investigations of law, as we have deemed appropriate as a basis for the opinion expressed below. In such examination, we have assumed, without independent verification, the genuineness of all signatures (whether original or photostatic), the accuracy and completeness of each document submitted to us, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as facsimile, electronic, certified, conformed or photostatic copies thereof. We have further assumed the legal capacity of natural persons, that persons identified to us as officers of the Company are actually serving in such capacity, that the representations of officers and employees of the Company are correct as to questions of fact and that each party to the documents we have examined or relied on (other than the Company) has the power, corporate or other, to enter into and perform all obligations thereunder and also have assumed the due authorization by all requisite action, corporate or other, of the execution and delivery by such parties of such documents, and the validity and binding effect thereon on such parties. We have also assumed that the Company will not in the future issue or otherwise make available so many shares of its Class A Common Stock that there are insufficient authorized and unissued shares of Class A Common Stock for issuance of the shares issuable upon exercise of the options and vesting of the restricted stock units and any other awards being registered in the Registration Statement. We have not independently verified any of these assumptions.

The opinions expressed in this opinion letter are limited to the General Corporation Law of the State of Delaware. We are not opining on, and we assume no responsibility for, the applicability or effect on any of the matters covered herein of: (a) any other laws; (b) the laws of any other jurisdiction; or (c) the laws of any country, municipality or other political subdivision or local government agency or authority. The opinions set forth below are rendered as of the date of this opinion letter. We assume no obligation to update or supplement such opinions to reflect any change of law or fact that may occur.

Based upon and subject to the foregoing, it is our opinion that the Plan Shares have been duly authorized and, upon issuance and payment therefor in accordance with the terms of the 2021 Incentive Plan, and the awards, agreements or certificates issued thereunder, will be validly issued, fully paid and nonassessable.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we are experts with respect to any part of the Registration Statement within the meaning of the term “expert” as used in Section 11 of the Securities Act or the rules and regulations promulgated thereunder by the Securities and Exchange Commission, nor do we admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Securities and Exchange Commission promulgated thereunder.

Very truly yours,

/s/ Ellenoff Grossman & Schole LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of RenovoRx, Inc. of our report dated April 1, 2024, relating to the financial statements of RenovoRx, Inc. (which report expresses an unqualified opinion on the financial statements for the year ended December 31, 2023 and includes an explanatory paragraph relating to substantial doubt about RenovoRx, Inc.'s ability to continue as a going concern as described in Note 1 to the financial statements), appearing in the Annual Report on Form 10-K of RenovoRx, Inc. for the year ended December 31, 2023.

/s/ Baker Tilly US, LLP

Irvine, California
April 12, 2024

Calculation of Filing Fee Tables

Form S-8
(Form Type)

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

Table 1 - Newly Registered Securities

<u>Security Type</u>	<u>Security Class Title</u>	<u>Fee Calculation Rule</u>	<u>Amount Registered</u>	<u>Proposed Maximum Offering Price Per Unit</u>	<u>Maximum Aggregate Offering Price</u>	<u>Fee Rate</u>	<u>Amount of Registration Fee</u>
Equity	Common Stock, par value \$0.0001 per share	Rule 457(c) and Rule 457(h)	320,807 ⁽¹⁾⁽²⁾	\$ 1.1805 ⁽³⁾	\$ 378,713	0.0001476	\$ 55.90
Total Fee Offsets							<u>—⁽⁴⁾</u>
Net Fee Due							<u>\$ 55.90</u>

- (1) Pursuant to Rule 416(a) of the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement shall also cover any additional shares of the Registrant's Common Stock that become issuable under the Registrant's 2021 Omnibus Equity Incentive Plan (the "2021 Plan") by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the Registrant's receipt of consideration which results in an increase in the number of the outstanding shares of Common Stock.
- (2) Represents an automatic increase on January 1, 2024 to the number of shares available for issuance under the 2021 Plan in accordance with the automatic annual increase provisions of the 2021 Plan.
- (3) Estimated in accordance with Rule 457(c) and (h) of the Securities Act solely for the purpose of calculating the registration fee on the basis of \$1.1805 per share, which is the average of the high and low prices of the Registrant's Common Stock as reported on the Nasdaq Capital Market on April 10, 2024.
- (4) The Registrant does not have any fee offsets.