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

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

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**ACHIEVE LIFE SCIENCES, INC.**

(Exact name of Registrant as specified in its charter)

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

**95-4343413**  
(I.R.S. Employer  
Identification Number)

**22722 29th Drive SE, Suite 100**  
**Bothell, WA**

**98021**

**1040 West Georgia, Suite 1030 Vancouver, BC, Canada**  
(Address of principal executive offices)

**V6E 4H1**  
(Zip Code)

**2018 Equity Incentive Plan**  
**2017 Employee Stock Purchase Plan**  
**2023 Non-Employee Director Equity Incentive Plan**  
(Full title of the plan)

**John Bencich**  
**Chief Executive Officer**  
**22722 29th Drive SE, Suite 100**  
**Bothell, WA 98021**  
(Name and address of agent for service)

**(604) 210-2217**  
(Telephone number, including area code, or agent for service)

*Please send copies of all communications to:*

**Alan Smith, Esq.**  
**Amanda Rose, Esq.**  
**Chelsea Anderson, Esq.**

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**Fenwick & West LLP**  
**401 Union Street, 5th Floor**  
**Seattle, WA 98101**  
**(206) 389-4510**

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

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#### EXPLANATORY NOTE

Achieve Life Sciences, Inc. (the “**Registrant**”) is filing this Registration Statement on Form S-8 (the “**Registration Statement**”) with the Securities and Exchange Commission (the “**Commission**”) to register (a) 1,058,288 additional shares of common stock under the Registrant’s 2018 Equity Incentive Plan (“**EIP**”), pursuant to the provisions of the EIP providing for an automatic increase in the number of shares reserved for issuance under the EIP on January 1, 2024 and (b) 211,657 additional shares of common stock under the Registrant’s 2017 Employee Stock Purchase Plan (“**ESPP**”), pursuant to the provisions of the ESPP providing for an automatic increase in the number of shares reserved for issuance under the ESPP on January 1, 2024.

In addition, the Registrant is also registering (a) 9,750 shares of common stock reserved for future grant under the Registrant’s 2023 Non-Employee Director Equity Incentive Plan (the “**2023 Plan**”) and (b) 290,250 shares of common stock issuable upon the exercise of outstanding options granted pursuant to the 2023 Plan. The 2023 Plan was approved by the Registrant’s stockholders at its annual meeting of stockholders held on June 7, 2023.

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**PART I**

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

The information called for by Part I of Form S-8 is omitted from this Registration Statement in accordance with Rule 428 of the Securities Act of 1933, as amended (the "*Securities Act*") and the instructions to Form S-8. In accordance with the rules and regulations of the Securities and Exchange Commission (the "*Commission*") and the instructions to Form S-8, such documents are not being filed with the Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424.

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**PART II**  
**INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

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

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

- (a) the Registrant’s [Annual Report on Form 10-K](#) for the fiscal year ended December 31, 2023, filed with the Commission March 28, 2024 pursuant to Section 13 of the Exchange Act;
- (b) 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 Registrant’s Annual Report referred to in (a) above; and
- (c) the description of the Registrant’s common stock contained in the Company’s Registration Statement on Form 8-A filed with the Commission on September 27, 1995 (paper filing), pursuant to Section 12(b) of the Exchange Act, including any other amendments or reports filed for the purpose of updating such description.

All documents filed by the Registrant pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the filing of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing such documents, except as to specific sections of such documents as set forth therein. 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 contained in any subsequently filed document which also is deemed to be incorporated by reference herein modifies or supersedes such 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**

The Registrant is incorporated under the laws of the State of Delaware. Section 145 of the Delaware General Corporation Law (the “*DGCL*”) authorizes a court to award, or a corporation’s board of directors to grant, indemnity to directors and officers under certain circumstances and subject to certain limitations. The terms of Section 145 of the DGCL are sufficiently broad to permit indemnification under certain circumstances for liabilities, including reimbursement of expenses incurred, arising under the Securities Act.

As permitted by the DGCL, the Registrant’s restated certificate of incorporation contains provisions that eliminate the personal liability of its directors for monetary damages for any breach of fiduciary duties as a director, except liability for the following:

- any breach of the director’s duty of loyalty to the Registrant or its stockholders;
- acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law;
- under Section 174 of the DGCL (regarding unlawful dividends, stock purchases or redemptions); or
- any transaction from which the director derived an improper personal benefit.

As permitted by the DGCL, the Registrant’s restated bylaws provide that:

- the Registrant is required to indemnify its directors and executive officers to the fullest extent permitted by the DGCL, subject to limited exceptions;
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- the Registrant may indemnify its other employees and agents as set forth in the DGCL;
- the Registrant is required to advance expenses, as incurred, to its directors and executive officers in connection with a legal proceeding to the fullest extent permitted by the DGCL, subject to limited exceptions; and
- the rights conferred in the Registrant's restated bylaws are not exclusive.

In addition, the Registrant has entered into indemnification agreements with each of its current directors and executive officers to provide these directors and executive officers additional contractual assurances regarding the scope of the indemnification set forth in the Registrant's restated certificate of incorporation and restated bylaws and to provide additional procedural protections. There is no pending litigation or proceeding involving a director or executive officer of the Registrant for which indemnification is sought. The indemnification provisions in the Registrant's restated certificate of incorporation, restated bylaws and the indemnification agreements entered into between the Registrant and each of its directors and executive officers may be sufficiently broad to permit indemnification of the Registrant's directors and executive officers for liabilities arising under the Securities Act.

The Registrant currently carries directors' and officers' liability insurance for securities matters.

See also the undertakings set out in response to Item 9 hereof.

**Item 7. Exemption From Registration Claimed**

Not applicable.

**Item 8. Exhibits.**

The following exhibits are filed herewith:

| Exhibit Number | Exhibit Description  | Incorporated by Reference |           |         |             | Filed Herewith |
|----------------|--|---------------------------|-----------|---------|-------------|----------------|
|                |  | Form                      | File No.  | Exhibit | Filing Date |                |
| 4.1            | <a href="#">Third Amended and Restated Certificate of Incorporation</a>                              | 8-K                       | 033-80623 | 3.1     | 6/9/2023    |                |
| 4.2            | <a href="#">Sixth Amended and Restated Bylaws</a>  | 8-K                       | 033-80623 | 3.1     | 1/5/2017    |                |
| 4.3            | <a href="#">Amendment (Virtual Meeting) to Sixth Amended and Restated Bylaws</a>                     | 10-Q                      | 033-80623 | 3.1     | 11/7/2018   |                |
| 4.4            | <a href="#">Form of Registrant's Common Stock certificate</a>  | 10-Q                      | 000-21243 | 4.1     | 11/10/2008  |                |
| 5.1            | <a href="#">Opinion of Fenwick &amp; West LLP</a>  |                           |           |         |             | X              |
| 23.1           | <a href="#">Consent of Fenwick &amp; West LLP (contained in Exhibit 5.1)</a>                         |                           |           |         |             | X              |
| 23.2           | <a href="#">Consent of PricewaterhouseCoopers LLP, Independent Registered Public Accounting Firm</a> |                           |           |         |             | X              |

|       |   |         |           |            |           |   |
|-------|---|---------|-----------|------------|-----------|---|
| 24.1  | Power of Attorney (included on the signature page to this Registration Statement)                         |         |           |            |           | X |
| 99.1  | <a href="#">2018 Equity Incentive Plan and forms of award agreements thereunder</a>                       | 10-K    | 033-80623 | 10.8       | 3/16/2023 |   |
| 99.2  | <a href="#">2017 Employee Stock Purchase Plan</a>   | DEF 14A | 033-80623 | Appendix B | 9/21/2017 |   |
| 99.3  | <a href="#">2023 Non-Employee Director Equity Incentive Plan and forms of award agreements thereunder</a> | DEF 14A | 033-80623 | Appendix B | 4/28/2023 |   |
| 107.1 | <a href="#">Filing Fee Table</a>  |         |           |            |           | X |

**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 the 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 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement;

iii. To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement; provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

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

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

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

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 hereby, 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.

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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-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Seattle, Washington, on this 28<sup>th</sup> day of March, 2024.

### ACHIEVE LIFE SCIENCES, INC.

By: /s/ John Bencich  
John Bencich  
*Chief Executive Officer*

## POWER OF ATTORNEY

**KNOW ALL PERSONS BY THESE PRESENTS**, that each person whose signature appears below hereby constitutes and appoints John Bencich and Richard Stewart, and each of them, as his true and lawful attorney-in-fact and agent with full power of substitution, for him in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement on Form S-8, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-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 might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, 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 and on the dates indicated.

| <u>Name</u>                                   | <u>Title</u>  | <u>Date</u>    |
|---|---|----------------|
| <u>/s/ John Bencich</u><br>John Bencich       | Chief Executive Officer and Director<br>(Principal Executive Officer and Principal Financial Officer) | March 28, 2024 |
| <u>/s/ Jerry Wan</u><br>Jerry Wan             | Senior Director of Accounting Operations<br>(Principal Accounting Officer)                            | March 28, 2024 |
| <u>/s/ Richard Stewart</u><br>Richard Stewart | Executive Chairman and Director   | March 28, 2024 |
| <u>/s/ Cindy Jacobs</u><br>Cindy Jacobs       | Chief Medical Officer and Director  | March 28, 2024 |
| <u>/s/ Stuart Duty</u><br>Stuart Duty         | Director  | March 28, 2024 |
| <u>/s/ Vaughn Himes</u><br>Vaughn Himes       | Director  | March 28, 2024 |
| <u>/s/ Thomas B. King</u><br>Thomas B. King   | Director  | March 28, 2024 |
| <u>/s/ Bridget Martell</u><br>Bridget Martell | Director  | March 28, 2024 |
| <u>/s/ Thomas Sellig</u><br>Thomas Sellig     | Director  | March 28, 2024 |

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401 Union Street  
5th Floor  
Seattle, WA 98101

206.389.4510  
Fenwick.com

March 28, 2024

Achieve Life Sciences, Inc.  
22722 29th Drive SE, Suite 100  
Bothell, WA 98021

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

As counsel to Achieve Life Sciences, Inc., a Delaware corporation (the “*Company*”), we have examined the Registration Statement on Form S-8 (the “*Registration Statement*”) to be filed by the Company with the Securities and Exchange Commission (the “*Commission*”) on or about March 28, 2024 in connection with the registration under the Securities Act of 1933, as amended (the “*Securities Act*”), of an aggregate of 1,569,945 shares (the “*Shares*”) of the Company’s common stock, \$0.001 par value per share (the “*Common Stock*”), that consists of (a) 1,058,288 shares of Common Stock that are subject to issuance by the Company upon the exercise or settlement of awards to be granted under the Company’s 2018 Equity Incentive Plan, as amended (the “*2018 Plan*”), (b) 211,657 shares of Common Stock subject to purchase rights to acquire such shares under the Company’s 2017 Employee Stock Purchase Plan (the “*Purchase Plan*”), and (c) 300,000 shares of Common Stock that are subject to issuance by the Company upon the exercise or settlement of awards to be granted under the Company’s 2023 Non-Employee Director Equity Incentive Plan (the “*2023 Plan*,” and collectively with the 2018 Plan and Purchase Plan, the “*Plans*”).

As to matters of fact relevant to the opinions rendered herein, we have examined such documents, certificates and other instruments which we have deemed necessary or advisable, including a certificate addressed to us and dated the date hereof executed by the Company. We have not undertaken any independent investigation to verify the accuracy of any such information, representations or warranties or to determine the existence or absence of any fact, and no inference as to our knowledge of the existence or absence of any fact should be drawn from our representation of the Company or the rendering of the opinion set forth below. We have not considered parol evidence in connection with any of the agreements or instruments reviewed by us in connection with this letter.

In our examination of documents for purposes of this letter, we have assumed, and express no opinion as to, the genuineness and authenticity of all signatures on original documents, the authenticity and completeness of all documents submitted to us as originals, that each document is what it purports to be, the conformity to originals of all documents submitted to us as copies or facsimile copies, the absence of any termination, modification or waiver of or amendment to any document reviewed by us (other than as has been disclosed to us), the legal competence or capacity of all persons or entities (other than the Company) executing the same and (other than the Company) the due authorization, execution and delivery of all documents by each party thereto. We have also assumed the conformity of the documents filed with the Commission via the Electronic Data Gathering, Analysis and Retrieval System (“*EDGAR*”), except for required EDGAR formatting changes, to physical copies submitted for our examination.

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The opinions in this letter are limited to the existing General Corporation Law of the State of Delaware now in effect. We express no opinion with respect to any other laws.

Based upon, and subject to, the foregoing, it is our opinion that the Shares, when issued and sold by the Company in accordance with the terms (including, without limitation, payment and authorization provisions) of the applicable Plan and the applicable form of award agreement thereunder, against the Company's receipt of payment therefor (in an amount and type of consideration not less than the par value per Share), and duly registered on the books of the transfer agent and registrar for the Shares in the name or on behalf of the holders thereof, will be validly issued, fully paid and non-assessable.

We consent to the use of this opinion as an exhibit to the Registration Statement and further consent to all references to us, if any, in the Registration Statement, the prospectuses constituting a part thereof and any amendments thereto. We do not thereby 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 Commission thereunder.

This opinion is intended solely for your use in connection with the issuance and sale of the Shares subject to the Registration Statement and is not to be relied upon for any other purpose. In providing this letter, we are opining only as to the specific legal issues expressly set forth above, and no opinion shall be inferred as to any other matter or matters. This opinion is rendered on, and speaks only as of, the date of this letter first written above, and does not address any potential change in facts or law that may occur after the date of this opinion letter. We assume no obligation to advise you of any fact, circumstance, event or change in the law or the facts that may hereafter be brought to our attention, whether or not such occurrence would affect or modify any of the opinions expressed herein.

Very truly yours,

*/s/ Fenwick & West LLP*

FENWICK & WEST LLP

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CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 relating to the 2018 Equity Incentive Plan, 2017 Employee Stock Purchase Plan and 2023 Non-Employee Director Equity Incentive Plan of Achieve Life Sciences, Inc. (the Company) of our report dated March 28, 2024 relating to the consolidated financial statements of the Company, which appears in the Company's Annual Report on Form 10-K for the year ended December 31, 2023.

/s/PricewaterhouseCoopers LLP

Chartered Professional Accountants

Vancouver, Canada  
March 28, 2024

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## Calculation of Filing Fee Tables

Form S-8  
(Form Type)

Achieve Life Sciences, Inc.

(Exact Name of Registrant as Specified in its Charter)

## Newly Registered Securities

| Security Type | Security Class Title   | Fee Calculation Rule        | Amount Registered <sup>(1)</sup> | Proposed Maximum Offering Price Per Unit | Maximum Aggregate Offering Price | Fee Rate  | Amount of Registration Fee |
|---------------|--|-----------------------------|----------------------------------|--|----------------------------------|-----------|----------------------------|
| Equity        | Common stock, \$0.001 par value per share  |                             |                                  |  |                                  |           |                            |
|               | — To be issued under the 2018 Equity Incentive Plan  | Rule 457(c) and Rule 457(h) | 1,058,288 <sup>(2)</sup>         | \$4.57 <sup>(3)</sup>                    | \$4,836,376.16 <sup>(3)</sup>    | 0.0001476 | \$713.85                   |
|               | — To be issued under the 2017 Employee Stock Purchase Plan   | Rule 457(c) and Rule 457(h) | 211,657 <sup>(4)</sup>           | \$3.88 <sup>(5)</sup>                    | \$821,229.16 <sup>(5)</sup>      | 0.0001476 | \$121.21                   |
|               | — To be issued under the 2023 Non-Employee Director Equity Incentive Plan  | Rule 457(c) and Rule 457(h) | 9,750 <sup>(6)</sup>             | \$4.57 <sup>(3)</sup>                    | \$44,557.50 <sup>(3)</sup>       | 0.0001476 | \$6.58                     |
|               | — To be issued pursuant to certain Stock Option Award Agreements dated March 29, 2023 under the 2023 Non-Employee Director Equity Incentive Plan | Rule 457(h)                 | 69,750 <sup>(7)</sup>            | \$5.9700 <sup>(8)</sup>                  | \$416,407.50 <sup>(8)</sup>      | 0.0001476 | \$61.46                    |
|               | — To be issued pursuant to certain Stock Option Award Agreements dated June 7, 2023 under the 2023 Non-Employee Director Equity Incentive Plan   | Rule 457(h)                 | 63,000 <sup>(9)</sup>            | \$6.0000 <sup>(10)</sup>                 | \$378,000.00 <sup>(10)</sup>     | 0.0001476 | \$55.79                    |
|               | — To be issued pursuant to certain Stock Option Award Agreements dated January 22, 2024 under the 2023 Non-Employee                              | Rule 457(h)                 | 157,500 <sup>(11)</sup>          | \$4.5500 <sup>(12)</sup>                 | \$716,625.00 <sup>(12)</sup>     | 0.0001476 | \$105.77                   |

|  |                                |  |  |  |                |            |
|--|--------------------------------|--|--|--|----------------|------------|
|  | Director Equity Incentive Plan |  |  |  |                |            |
| <b>Total Offering Amounts</b>          |                                |  |  |  | \$7,213,195.32 | \$1,064.67 |
| <b>Total Fee Offsets<sup>(7)</sup></b> |                                |  |  |  |                | —          |
| <b>Net Fee Due</b>                     |                                |  |  |  |                | \$1,064.67 |

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “*Securities Act*”), this Registration Statement on Form S-8 shall cover any additional shares of the common stock of Achieve Life Sciences, Inc. (the “*Registrant*”) that become issuable in respect of the securities identified in the above table 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 the Registrant’s common stock.
- (2) Represents 1,058,288 shares of the Registrant’s common stock that were automatically added to the shares reserved for issuance under the 2018 Equity Incentive Plan (the “*EIP*”) on January 1, 2024, resulting from the automatic annual increase pursuant to the provision of the plan in the number of authorized shares reserved and available for issuance under the EIP.
- (3) Estimated pursuant to Rules 457(c) and (h) of the Securities Act, solely for the purpose of calculating the registration fee. The proposed maximum offering price per share of \$4.57 was computed by averaging the high and low prices of a share of Registrant’s common stock as reported on The Nasdaq Global Market on March 27, 2024.
- (4) Represents 211,657 shares of the Registrant’s common stock that were automatically added to the shares reserved for issuance under the 2017 Employee Stock Purchase Plan (“*ESPP*”) on January 1, 2024, resulting from the automatic annual increase pursuant to the provision of the plan in the number of authorized shares reserved and available for issuance under the ESPP.
- (5) Estimated in accordance with Rules 457(c) and 457(h) of the Securities Act solely for the purpose of calculating the registration fee. The proposed maximum offering price per share of \$3.88 was computed by averaging the high and low prices of a share of Registrant’s common stock as reported on The Nasdaq Global Market on March 27, 2024, multiplied by 85%, which is the percentage of the trading price per share applicable to purchasers under the ESPP.
- (6) Represents 9,750 shares of the Registrant’s common stock reserved for future grants under the Registrant’s 2023 Non-Employee Director Equity Incentive Plan (the “*2023 Plan*”).
- (7) Consists of an aggregate of 69,750 shares of the Registrant’s common stock issuable under non-employee director stock option awards granted on March 29, 2023.
- (8) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h) of the Securities Act. The price per share and aggregate offering price are calculated on the basis of the exercise price of \$5.97 per share.
- (9) Consists of an aggregate of 63,000 shares of the Registrant’s common stock issuable under non-employee director stock option awards granted on June 7, 2023.
- (10) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h) of the Securities Act. The price per share and aggregate offering price are calculated on the basis of the exercise price of \$6.00 per share.
- (11) Consists of an aggregate of 157,000 shares of the Registrant’s common stock issuable under non-employee director stock option awards granted on January 22, 2024.
- (12) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h) of the Securities Act. The price per share and aggregate offering price are calculated on the basis of the exercise price of \$4.55 per share.
- (7) The Registrant does not have any fee offsets.