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

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

ACHIEVE LIFE SCIENCES, INC.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

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

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

V6E 4H1
(Zip Code)

**2018 Equity Incentive Plan
2017 Employee Stock Purchase Plan
Non-Plan Stock Option Agreements (Inducement Stock Option Awards)**
(Full title of the plan)

John Bencich
Chief Executive Officer
**1040 West Georgia Street, Suite 1030
Vancouver, BC V6E 4H1**
(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.
Fenwick & West LLP
1191 Second Avenue, Floor 10
Seattle, WA 98101
(206) 389-4510**

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.

INTRODUCTORY NOTE
REGISTRATION OF ADDITIONAL SHARES PURSUANT TO GENERAL INSTRUCTION E

Pursuant to General Instruction E of Form S-8, 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) 894,851 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, 2023, (b) 178,970 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, 2023 and (c) 55,000 additional shares of common stock granted by the Registrant to certain employees as a material inducement to their acceptance of employment with the Registrant in accordance with Nasdaq Listing Rule 5635(c)(4). This Registration Statement hereby incorporates by reference the contents of the Registrant’s previous registration statement on Form S-8 filed with the Commission on March 10, 2022 (Registration No. [333-263421](#)) to the extent not superseded hereby.

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, 2022, filed with the Commission March 16, 2023 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 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	Second Amended and Restated Certificate of Incorporation	8-K	033-80623	3.1	5/29/2013	
4.2	Certificate of Amendment to Second Amended and Restated Certificate of Incorporation	8-K	033-80623	3.1	5/22/2015	
4.3	Certificate of Amendment (Reverse Stock Split) to Second Amended and Restated Certificate of Incorporation	8-K	033-80623	3.1	8/2/2017	
4.4	Certificate of Amendment (Name Change) to Second Amended and Restated Certificate of Incorporation	8-K	033-80623	3.2	8/2/2017	
4.5	Certificate of Amendment (Removal of Cumulative Voting) to Second Amended and Restated Certificate of Incorporation	8-K	033-80623	3.1	11/1/2017	
4.6	Certificate of Amendment (Reverse Stock Split) to Second Amended and Restated Certificate of Incorporation	8-K	033-80623	3.1	5/23/2018	
4.7	Certificate of Amendment (Increase in Authorized Shares) to Second Amended and Restated Certificate of Incorporation	8-K	033-80623	3.2	5/23/2018	

4.8	Certificate of Amendment (Reverse Stock Split) to Second Amended and Restated Certificate of Incorporation	8-K	033-80623	3.1	7/30/2020	
4.9	Sixth Amended and Restated Bylaws	8-K	033-80623	3.1	1/5/2017	
4.10	Amendment (Virtual Meeting) to Sixth Amended and Restated Bylaws	10-Q	033-80623	3.1	11/7/2018	
4.11	Form of Registrant's Common Stock certificate	10-Q	000-21243	4.1	11/10/2008	
5.1	Opinion of Fenwick & West LLP					X
23.1	Consent of Fenwick & West LLP (contained in Exhibit 5.1)					X
23.2	Consent of PricewaterhouseCoopers LLP, Independent Registered Public Accounting Firm					X
24.1	Power of Attorney (included on the signature page to this Registration Statement)					X
99.1	2018 Equity Incentive Plan and forms of award agreements thereunder	10-K	033-80623	10.8	3/16/2023	
99.2	Form of Inducement Stock Option Agreement	S-8	333-263421	99.2	3/10/2022	
99.3	2017 Employee Stock Purchase Plan	DEF 14A	033-80623	Appendix B	9/21/2017	
107.1	Filing Fee Table					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.

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 Vancouver, Province of British Columbia, on this 16th day of March, 2023.

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.

<u>Name</u>	<u>Title</u>	<u>Date</u>
<u>/s/ John Bencich</u> John Bencich	Chief Executive Officer and Director (Principal Executive Officer and Principal Financial Officer)	March 16, 2023
<u>/s/ Jerry Wan</u> Jerry Wan	Senior Director of Accounting Operations (Principal Accounting Officer)	March 16, 2023
<u>/s/ Richard Stewart</u> Richard Stewart	Executive Chairman and Director	March 16, 2023
<u>/s/ Cindy Jacobs</u> Cindy Jacobs	Chief Medical Officer and Director	March 16, 2023
<u>/s/ Donald R. Joseph</u> Donald R. Joseph	Director	March 16, 2023
<u>/s/ Martin Mattingly</u> Martin Mattingly	Director	March 16, 2023
<u>/s/ Bridget Martell</u> Bridget Martell	Director	March 16, 2023
<u>/s/ Jay M. Moyes</u> Jay M. Moyes	Director	March 16, 2023
<u>/s/ Vaughn Himes</u> Vaugh Himes	Director	March 16, 2023



1191 Second Avenue
10th Floor
Seattle, WA 98101

206.389.4510
Fenwick.com

March 16, 2023

Achieve Life Sciences, Inc.
1040 West Georgia Street, Suite 1030
Vancouver, BC V6E 4H1

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 16, 2023 in connection with the registration under the Securities Act of 1933, as amended (the “*Securities Act*”), of an aggregate of 1,128,821 shares (the “*Shares*”) of the Company’s common stock, \$0.001 par value per share (the “*Common Stock*”), that consists of (a) 894,851 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) 178,970 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 together with the 2018 Plan, the “*Plans*”), and (c) 55,000 shares of Common Stock issuable under new hire inducement stock option awards granted on June 29, 2022, and January 25, 2023, and March 14, 2023 in accordance with Nasdaq Listing Rule 5635(c)(4).

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.

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, if any, and the applicable form of award agreement, 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 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

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 of Achieve Life Sciences, Inc. (the Company) of our report dated March 16, 2023 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, 2022.

/s/ PricewaterhouseCoopers LLP

Chartered Professional Accountants

Vancouver, Canada

March 16, 2023

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 ⁽¹⁾	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price
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)	894,851 ⁽²⁾	\$4.48 ⁽³⁾	\$4,008,933 ⁽³⁾
	— To be issued under the 2017 Employee Stock Purchase Plan	Rule 457(c) and Rule 457(h)	178,970 ⁽⁴⁾	\$3.81 ⁽⁵⁾	\$681,876 ⁽⁵⁾
	— To be issued under Inducement Stock Option Awards, dated June 29, 2022	Rule 457(h)	15,000 ⁽⁶⁾	\$5.07 ⁽⁷⁾	\$76,050 ⁽⁷⁾
	— To be issued under an Inducement Stock Option Award, dated January 25, 2023	Rule 457(h)	15,000 ⁽⁸⁾	\$4.90 ⁽⁹⁾	\$73,500 ⁽⁹⁾
	— To be issued under an Inducement Stock Option Award, dated March 14, 2023	Rule 457(h)	25,000 ⁽¹⁰⁾	\$4.53 ⁽¹¹⁾	\$113,250 ⁽¹¹⁾
Total Offering Amounts					
Total Fee Offsets⁽¹²⁾					
Net Fee Due					\$4,953,609

- (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*”) 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 Registrant’s common stock.
- (2) Represents 894,851 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, 2023 resulting from the automatic annual increase 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 \$4.48 was computed by averaging the high and low prices of a share of common stock as reported on The Nasdaq Global Market on March 14, 2023.
- (4) Represents 178,970 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, 2023 resulting from the automatic annual increase 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 \$3.81 was computed by averaging the high and low prices of common stock as reported on The Nasdaq Global Market on March 14, 2023, multiplied by 85%, which is the percentage of the trading price per share applicable to purchasers under the ESPP.
- (6) Consists of 15,000 shares of the Registrant’s common stock issuable under new hire inducement stock option awards granted on June 29, 2022 in accordance with Nasdaq Listing Rule 5635(c)(4).

- (7) 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 \$5.07 per share.
- (8) Consists of 15,000 shares of the Registrant's common stock issuable under a new hire inducement stock option award granted on January 25, 2023 in accordance with Nasdaq Listing Rule 5635(c)(4).
- (9) 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 \$4.90 per share.
- (10) Consists of 25,000 shares of the Registrant's common stock issuable under a new hire inducement stock option award granted on March 14, 2023 in accordance with Nasdaq Listing Rule 5635(c)(4).
- (11) 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 \$4.53 per share.
- (12) The Registrant does not have any fee offsets.