

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

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

FORTRESS BIOTECH, INC.

(Exact name of registrant as specified in its charter)

<p>Delaware (State or other jurisdiction of incorporation or organization)</p> <p>1111 Kane Concourse, Suite 301 Bay Harbor Islands, FL (Address of Principal Executive Offices)</p>	<p>20-5157386 (I.R.S. Employer Identification No.)</p> <p>33154 (Zip Code)</p>
---	--

Fortress Biotech, Inc. 2013 Stock Incentive Plan, as amended
(Full title of the plan)

Lindsay A. Rosenwald, M.D.
Executive Chairman,
Chief Executive Officer and President
1111 Kane Concourse, Suite 301
Bay Harbor Islands, FL 33154
(781) 652-4500
(Name, address, and telephone number of agent for service)

Copy to:
Rakesh Gopalan
David S. Wolpa
Troutman Pepper Hamilton Sanders LLP
301 S. College Street, 34th Floor
Charlotte, North Carolina 28202
(704) 998-4050

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.

**INCORPORATION BY REFERENCE OF CONTENTS
OF REGISTRATION STATEMENT ON FORM S-8**

This Registration Statement is being filed by Fortress Biotech, Inc. (the “Registrant”) for the purpose of registering an additional 10,023,747 shares of common stock, \$0.001 par value per share (the “Common Stock”) that are issuable pursuant to the Registrant’s 2013 Stock Incentive Plan, as amended (the “Plan”), which amount consists of (i) 10,000,000 shares of Common Stock that have become reserved and available for issuance under the Plan, plus (ii) 23,747 shares of Common Stock that may be issued in accordance with the “recycling” provisions of the Plan. These additional shares of Common Stock are securities of the same class as other securities for which a Registration Statement on Form S-8 of the Registrant relating to the same stock incentive plan is effective. The Registrant previously registered shares of Common Stock for issuance under the Plan under a Registration Statement on Form S-8 filed with the Securities and Exchange Commission (the “Commission”) on [March 14, 2014 \(File No. 333-194588\)](#), as amended by a Registration Statement on Form S-8, filed with the Commission on [August 28, 2015 \(File No. 333-206645\)](#), as amended by a Registration Statement on Form S-8, filed with the Commission on [November 9, 2020 \(File No. 333-249985\)](#), a Registration Statement on Form S-8, filed with the Commission on [October 21, 2022 \(File No. 333-267977\)](#), and a Registration Statement on Form S-8, filed with the Commission on [September 29, 2023 \(File No. 333-274782\)](#). Pursuant to General Instruction E to Form S-8, this Registration Statement hereby incorporates by reference the contents of the Registration Statements referenced above.

PART II. INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 8.

Exhibits

The following exhibits are filed as part of this registration statement:

Number	Description
4.1	Coronado Biosciences, Inc. 2013 Stock Incentive Plan (incorporated by reference to Exhibit 10.49 of the Registrant's Current Report on Form 8-K (file No. 001-35366) filed with SEC on June 21, 2013).
4.2	Fortress Biotech, Inc. 2013 Stock Incentive Plan, as amended (incorporated by reference to Appendix A of the Registrant's 2015 Proxy Statement on Schedule 14A (file No. 001-35366) filed with SEC on June 4, 2015).
4.3	Amendment to the Fortress Biotech, Inc. 2013 Stock Incentive Plan (incorporated by reference to Exhibit 10.1 of the Registrant's Current Report on Form 8-K (file No. 001-35366) filed with SEC on June 19, 2020).
4.4	Amendment to the Fortress Biotech, Inc. 2013 Stock Incentive Plan (incorporated by reference to Exhibit 10.1 of the Registrant's Current Report on Form 8-K (file No. 001-35366) filed with SEC on June 27, 2022).
4.5	Amendment to the Fortress Biotech, Inc. 2013 Stock Incentive Plan (incorporated by reference to Exhibit 10.1 of the Registrant's Current Report on Form 8-K (file No. 001-35366) filed with SEC on June 23, 2023).
4.6	Amendment to the Fortress Biotech, Inc. 2013 Stock Incentive Plan (incorporated by reference to Exhibit 10.1 of the Registrant's Current Report on Form 8-K (file No. 001-35366) filed with SEC on May 29, 2024).
5.1*	Opinion of Troutman Pepper Hamilton Sanders LLP
23.1*	Consent of Troutman Pepper Hamilton Sanders LLP (included in the Opinion filed as Exhibit 5.1)
23.2*	Consent of KPMG LLP
24.1*	Powers of Attorney (included on the signature pages to this registration statement)
107*	Filing Fee 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 Bay Harbor Islands, State of Florida, on May 31, 2024.

FORTRESS BIOTECH, INC.

By: /s/ Lindsay A. Rosenwald, M.D.

Name: Lindsay A. Rosenwald, M.D.

Title: Chairman, President and Chief Executive Officer

POWERS OF ATTORNEY

Each person whose signature appears below constitutes and appoints Lindsay A. Rosenwald, M.D., and David Jin, acting alone or together with another attorney-in-fact, 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, to sign any and all amendments (including post-effective amendments) to this Registration Statement, 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 and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all said attorney-in-fact and agent, or his or her substitute or substitutes, may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed below by the following persons in the capacities indicated on May 31, 2024.

Signature	Capacity	Date
<u>/s/ Lindsay A. Rosenwald, M.D.</u> Lindsay A. Rosenwald, M.D.	Chairman of the Board of Directors, President and Chief Executive Officer (Principal Executive Officer)	May 31, 2024
<u>/s/ David Jin</u> David Jin	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	May 31, 2024
<u>/s/ Michael S. Weiss</u> Michael S. Weiss	Executive Vice Chairman, Strategic Development and Director	May 31, 2024
<u>/s/ Jimmie Harvey, Jr., M.D.</u> Jimmie Harvey, Jr., M.D.	Director	May 31, 2024
<u>/s/ Malcolm Hoenlein</u> Malcolm Hoenlein	Director	May 31, 2024
<u>/s/ Dov Klein</u> Dov Klein	Director	May 31, 2024
<u>/s/ J. Jay Lobell</u> J. Jay Lobell	Director	May 31, 2024
<u>/s/ Kevin L. Lorenz, J.D.</u>	Director	May 31, 2024

Kevin L. Lorenz, J.D.

/s/ Lucy Lu, M.D.
Lucy Lu, M.D.

Director

May 31, 2024

Troutman Pepper Hamilton Sanders LLP
 301 S College Street, Suite 3400
 Charlotte, NC 28202



troutman.com

May 31, 2024

Fortress Biotech, Inc.
 1111 Kane Concourse, Suite 301
 Bay Harbor Islands, FL 33154

Re: Registration Statement on Form S-8: 10,023,747 Shares of Common Stock of the Fortress Biotech, Inc. 2013 Stock Incentive Plan

Ladies and Gentlemen:

We have acted as counsel to Fortress Biotech, Inc., a Delaware corporation (the "Company"), in connection with the Company's registration statement on Form S-8 (the "Registration Statement"), filed on the date hereof, with the U.S. Securities and Exchange Commission (the "Commission"), under the Securities Act of 1933, as amended (the "Securities Act"). The Registration Statement relates to the registration of the offer, sale and issuance of 10,023,747 shares (the "Shares") of the Company's common stock, par value \$0.001 per share (the "Common Stock"), from time to time pursuant to the Fortress Biotech, Inc. 2013 Stock Incentive Plan, as amended (the "Plan"), and in accordance with the recycling feature of the Plan.

This opinion letter is being furnished in accordance with the requirements of Item 8 of Form S-8 and Item 601(b)(5)(i) of Regulation S-K promulgated under the Securities Act. Capitalized terms used and not defined herein shall have the meanings assigned to them in the Registration Statement.

In connection with this opinion, we have reviewed the corporate proceedings taken by the Company with respect to the offer and sale of the Shares under the Plan, and the registration thereof under the Securities Act. We have also examined and relied upon originals or copies of such corporate records, documents, agreements or other instruments of the Company, and such certificates and records of public officials, and such other documents, as we have deemed necessary or appropriate in connection herewith, including, but not limited to, the Company's Amended and Restated Certificate of Incorporation, the Company's Third Amended and Restated Bylaws and the Plan pursuant to which the Shares are issuable. As to all matters of fact (including, without limitation, factual conclusions and characterizations and descriptions of purpose, intention or other state of mind) we have relied entirely upon a certificate of an officer of the Company, and have assumed, without independent inquiry, the accuracy of that certificate.

In rendering this opinion, we have assumed the genuineness and authenticity of all signatures on the original documents; the legal capacity of all natural persons; the authenticity of all documents submitted to us as originals; the conformity to originals of all documents submitted to us as certified or photocopies; the accuracy and completeness of all documents and records reviewed by us; the accuracy, completeness and authenticity of certificates issued by any governmental official, office or agency and the absence of change in the information contained therein from the effective date of any such certificate; and the due authorization, execution and delivery of all documents where authorization, execution and delivery are prerequisites to the effectiveness of such documents, except that we make no such assumption with respect to the Company.



Our opinion is expressed only with respect to the General Corporation Law of the State of Delaware. We are not opining as to the applicability thereto, or the effect thereon, of the laws of any other jurisdiction or, in the case of Delaware, any other laws, or as to matters of municipal law or the laws of any local agencies within any states (including "blue sky" or other state securities laws).

Based upon the foregoing, we are of the opinion that, as of the date hereof, the Shares have been duly authorized, and, when issued and paid for in accordance with the terms and upon the terms and conditions of the Plan, will be validly issued, fully paid and non-assessable.

We assume no obligation to supplement this opinion if any applicable law changes after the date hereof or if we become aware of any fact that might change the opinion expressed herein after the date hereof.

We hereby consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement. In giving such consent, we do not hereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission. Except as otherwise set forth herein, this opinion may not be used, circulated, quoted or otherwise referred to for any purpose or relied upon by any other person without the express written permission of this firm.

Very truly yours,

/s/ Troutman Pepper Hamilton Sanders LLP

Troutman Pepper Hamilton Sanders LLP



KPMG LLP
Suite 4000
150 John F. Kennedy Parkway
Short Hills, NJ 07078-2702

Consent of Independent Registered Public Accounting Firm

We consent to the use of our report dated March 28, 2024, with respect to the consolidated financial statements of Fortress Biotech, Inc., incorporated herein by reference.

KPMG LLP

Short Hills, New Jersey
May 31, 2024

KPMG LLP, a Delaware limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

Calculation of Filing Fee Tables

Form S-8

(Form Type)

Fortress Biotech, Inc.

(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule⁽¹⁾	Amount Registered⁽²⁾	Proposed Maximum Offering Price Per Unit⁽¹⁾	Maximum Aggregate Offering Price⁽¹⁾	Fee Rate	Amount of Registration Fee	
Equity	Common Stock, par value \$0.001 per share	Other	10,023,747	\$ 1.745 ⁽²⁾	\$ 17,491,438.52	0.00014760	\$ 2,581.74	
Total Offering Amounts							\$ 17,491,438.52	\$ 2,581.74
Total Fee Offsets								—
Net Fee Due								\$ 2,581.74

(1) Pursuant to Rules 457(c) and 457(h) under the Securities Act, and solely for the purpose of calculating the registration fee, the proposed maximum offering price per share is the average of the high and low prices reported for the registrant's Common Stock quoted on The Nasdaq Capital Market LLC on May 29, 2024.

(2) Represents 10,023,747 additional shares reserved for issuance under the Fortress Biotech, Inc. 2013 Stock Incentive Plan, as amended (the "Plan"). Pursuant to Rule 416(a) under the Securities Act, this registration statement also covers an indeterminate number of additional shares as may be necessary to account for adjustment provisions under the Plan as a result of stock splits, stock dividends or similar transactions.