

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

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

Entera Bio Ltd.

(Exact name of registrant as specified in its charter)

State of Israel

(State or other jurisdiction of incorporation or organization)

Not Applicable

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

**Kiryat Hadassah
Minrav Building – Fifth Floor
Jerusalem, Israel**
(Address of Principal Executive Offices)

9112002
(Zip Code)

Entera Bio Ltd. 2018 Equity Incentive Plan

(Full title of the plan)

**Gerald Lieberman
Director
19 Old Woods Drive
Harrison, New York 10528**
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

**Drew M. Altman, Esq.
Sami B. Ghneim, Esq.
Greenberg Traurig, P.A.
333 S.E. 2nd Avenue, Suite 4400
Miami, Florida 33131
(305) 579-0500**

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. ☐

STATEMENT OF INCORPORATION BY REFERENCE

This Registration Statement is filed by Entera Bio Ltd. (the “Registrant”) for the purpose of registering additional ordinary shares, par value NIS 0.0000769 per share (“Ordinary Shares”), of the Registrant under the Entera Bio Ltd. 2018 Equity Incentive Plan (the “Plan”).

The number of Ordinary Shares available for issuance under the Plan is subject to an automatic annual increase on the first day of each calendar year during the term of the Plan equal to the lesser of (i) five percent (5%) of the number of outstanding Ordinary Shares on the last day of the immediately preceding fiscal year and (ii) such smaller number of shares as determined by the Registrant’s Board of Directors (the “Board”), in its discretion (the “Evergreen Provision”). In addition, on September 7, 2022, the shareholders of the Registrant approved an amendment to the Plan to increase the number of Ordinary Shares available for issuance under the Plan by a one-time amount equal to 576,188 shares (the “September 2022 Plan Amendment”). Consequently, the number of Ordinary Shares available for issuance under the Plan has been increased by an aggregate of 5,404,361 shares pursuant to (i) the Evergreen Provision increases on January 1, 2020, 2021, 2022 and 2023 and (ii) the September 2022 Plan Amendment. The Board determined not to increase the number of Ordinary Shares available for issuance under the Plan on January 1, 2019 pursuant to the Evergreen Provision. This Registration Statement registers the additional Ordinary Shares available for issuance under the Plan as a result of the Evergreen Provision and the September 2022 Plan Amendment, as described above.

Pursuant to Instruction E of Form S-8, the contents of the Registrant’s prior registration statement on Form S-8 registering Ordinary Shares under the Plan (File No. 333-227488) (the “Prior Registration Statement”) is hereby incorporated by reference herein, and the information otherwise required by Form S-8 is omitted, except that the provisions contained in Part II of the Prior Registration Statement are modified as set forth in this Registration Statement.

PART II

Item 3. Incorporation of Documents by Reference.

The Registrant hereby incorporates by reference into this Registration Statement the following documents previously filed with the Securities and Exchange Commission (the “Commission”):

- (a) The Registrant’s Annual Report on [Form 10-K](#) for the fiscal year ended December 31, 2022, filed with the Commission on March 31, 2023, pursuant to Section 13 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”);
- (b) The Registrant’s Quarterly Report on [Form 10-Q](#) for the quarter ended March 31, 2023, filed with the Commission on May 5, 2023; and
- (c) The Registrant’s Registration Statement on [Form 8-A](#) filed with the Commission on June 25, 2018 (File No. 001-38556), in which there is described the terms, rights and provisions applicable to the Ordinary Shares, including any amendment or report filed for the purpose of updating such description, including the description of the Ordinary Shares filed as [Exhibit 4.1](#) to the Registrant’s Annual Report on Form 10-K filed on March 31, 2023.

Additionally, all documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act (not including any information furnished under Items 2.02, 7.01 or 9.01 of Form 8-K, which information is not incorporated by reference herein), 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 herein by reference and to be a part of the Registration Statement from the date of filing of such documents. Any statement contained in a document incorporated herein by reference will be deemed to be modified or superseded for purposes of the Registration Statement to the extent that a statement contained herein, or in a subsequently filed document incorporated herein by reference, modifies or supersedes the statement. Any statement modified or superseded will not be deemed, except as modified or superseded, to constitute a part of the Registration Statement.

Item 8. Exhibits.

The following are the exhibits required by Item 601 of Regulation S-K:

Exhibit No.	Description
<u>4.1</u>	<u>Amended and Restated Articles of Association of Entera Bio Ltd. (incorporated by reference to Exhibit 1.1 to the Form 20-F filed with the Commission on March 18, 2021).</u>
<u>4.2</u>	<u>Entera Bio Ltd. 2018 Equity Incentive Plan (incorporated by reference to Exhibit 99 to the Registration Statement on Form S-8 (File No. 333-227488) filed with the Commission on September 24, 2018).</u>
<u>5.1*</u>	<u>Opinion of Herzog Fox & Neeman.</u>
<u>23.1*</u>	<u>Consent of Kesselman & Kesselman, Certified Public Accountants, a member firm of PricewaterhouseCoopers International Limited, an independent registered public accounting firm.</u>
<u>23.2*</u>	<u>Consent of Herzog Fox & Neeman (included in Exhibit 5.1).</u>
<u>24.1*</u>	<u>Power of Attorney (included on signature pages hereto).</u>
<u>107*</u>	<u>Calculation of Filing Fee Tables</u>

* Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, 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 Jerusalem, State of Israel, on June 2, 2023.

ENTERA BIO LTD.

By: /s/ Miranda Toledano

Name: Miranda Toledano

Title: Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Miranda Toledano and Dana Yaacov-Garbeli, and each of them any of whom may act without joinder of the other, with full power to act as such person's true and lawful attorneys-in-fact and agent, with full power of substitution and resubstitution, for such person and in such person's name, place and stead, in any and all capacities, to sign this Registration Statement, and any and all amendments thereto (including post-effective amendments), and to file the same, with exhibits thereto, and all other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-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 of 1933, this Registration Statement has been signed by the following persons in the capacities and on the date indicated.

Signature	Title	Date
<u>/s/ Miranda Toledano</u> Miranda Toledano	Chief Executive Officer and Director (Principal Executive Officer)	June 2, 2023
<u>/s/ Dana Yaacov-Garbeli</u> Dana Yaacov-Garbeli	Chief Financial Officer (Principal Financial and Accounting Officer)	June 2, 2023
<u>/s/ Gerald Lieberman</u> Gerald Lieberman	Chairman of the Board	June 2, 2023
<u>/s/ Roger J. Garceau</u> Roger J. Garceau	Director	June 2, 2023
<u>/s/ Ron Mayron</u> Ron Mayron	Director	June 2, 2023
<u>/s/ Yonatan Malca</u> Yonatan Malca	Director	June 2, 2023
<u>/s/ Sean Ellis</u> Sean Ellis	Director	June 2, 2023
<u>/s/ Gerald M. Ostrov</u> Gerald M. Ostrov	Director	June 2, 2023



June 2, 2023

To:
Entera Bio Ltd.
Hadassah Medical Center
Kiryat Hadassah
Jerusalem 9112002
Israel

Re: **Registration Statement on Form S-8**

Ladies and Gentlemen:

We have acted as Israeli counsel for Entera Bio Ltd., an Israeli company (the “**Company**”), in connection with the registration statement on Form S-8 (the “**Registration Statement**”) filed by the Company with the United States Securities and Exchange Commission (the “**SEC**”) on the date hereof pursuant to the United States Securities Act of 1933, as amended (the “**Securities Act**”), covering up to an aggregate amount of 5,404,361 ordinary shares, par value NIS 0.0000769 per share (“**Ordinary Shares**”) of the Company, issuable upon exercise of outstanding options under the Company’s 2018 Equity Incentive Plan (the “**2018 Plan**”). Ordinary Shares issued or issuable under the 2018 Plan shall be referred to as the “**Shares**”.

In connection with this opinion, we have examined originals or copies, certified or otherwise identified to our satisfaction, of the 2018 Plan, the Registration Statement, the Company’s amended Articles of Association as in effect as of the date hereof (the “**Articles**”) and such other agreements, certificates, resolutions, minutes and other statements of corporate officers and other representatives of the Company and other documents as we have deemed necessary or appropriate as a basis for this opinion.

In rendering our opinion, we have assumed the authenticity of all original documents submitted to us as certified, conformed or photographic copies thereof, the genuineness of all signatures and the due authenticity of all persons executing such documents. We have assumed the same to have been complete and accurate. We have also assumed the truth of all facts communicated to us by the Company and that all consents, minutes and protocols of meetings of the Company’s board of directors which have been provided to us are true and accurate and have been properly prepared in accordance with the Articles and all applicable laws. In addition, we have assumed that the Company will receive the full consideration for the Shares (which may consist, in part or in full, of services performed for the Company).

Members of our firm are admitted to the Bar of the State of Israel, and we do not express any opinion as to the laws of any other jurisdiction. This opinion is limited to the matters stated herein and no opinion is implied or may be inferred beyond the matters expressly stated herein.

Based upon and subject to the foregoing, we are of the opinion that the Shares have been duly authorized and reserved for issuance and, subject to the requisite corporate approvals will be, when issued and paid for in accordance with the terms of the 2018 Plan and the related awards and agreements, validly issued, fully paid and non-assessable.

With respect to our opinion as to the Shares, we have assumed that, at the time of issuance and sale and to the extent any such issuance would exceed the maximum share capital of the Company currently authorized, the number of Ordinary Shares that the Company is authorized to issue shall have been increased in accordance with the Articles and as described in the Registration Statement, such that a sufficient number of Ordinary Shares are authorized and available for issuance under the Articles, as then in effect.

We hereby consent to the filing of this opinion letter as an exhibit to the Registration Statement. In giving this opinion and such consent, we do not admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act, the rules and regulations of the SEC promulgated thereunder or Item 509 of Regulation S-K promulgated under the Securities Act.

This opinion letter is rendered as of the date hereof and we disclaim any obligation to advise you of facts, circumstances, events or developments that may be brought to our attention after the effective date of the Registration Statement that may alter, affect or modify the opinions expressed herein.

Very truly yours,

/s/ Herzog Fox & Neeman

Herzog Fox & Neeman

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of Entera Bio Ltd. of our report dated March 31, 2023 relating to the financial statements, which appears in Entera Bio Ltd.'s Annual Report on Form 10-K for the year ended December 31, 2022.

/s/ Kesselman & Kesselman Certified Public Accountants (Isr.)
A member firm of PricewaterhouseCoopers International Limited

Tel-Aviv, Israel
June 2, 2023

Calculation of Filing Fee Tables

Form S-8
(Form Type)Entera Bio Ltd.
(Exact name of registrant as specified in its charter)

Table 1 - Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule(2)	Amount Registered(1)	Proposed Maximum Offering Price Per Unit(2)	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Ordinary Shares, par value NIS 0.0000769 per share, to be issued under the Entera Bio Ltd. 2018 Equity Incentive Plan	Other	5,404,361(3)	\$0.80	\$4,323,488.80	\$110.20 per \$1,000,000	\$484.23
Total Offering Amounts					<u>\$4,323,488.80</u>		\$484.23
Total Fee Offsets(4)							<u>—</u>
Net Fee Due							<u>\$484.23</u>

- (1) Pursuant to Rule 416 of the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement shall also cover any additional ordinary shares, par value NIS 0.0000769 per share (“Ordinary shares”), of Entera Bio Ltd. (the “Registrant”) that become issuable under the Entera Bio Ltd. 2018 Equity Incentive Plan (the “Plan”) by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the receipt of consideration that results in an increase in the number of shares of the Registrant’s outstanding Ordinary Shares.
- (2) Estimated solely for purposes of calculating the registration fee in accordance with Rules 457(c) and 457(h) of the Securities Act and based upon the average of the high and low sales prices of an Ordinary Share as reported on the Nasdaq Capital Market on June 1, 2023.
- (3) Represents (i) an automatic annual increase of an aggregate of 4,828,173 Ordinary Shares pursuant to the increases on January 1, 2020, 2021, 2022 and 2023 to the number of Ordinary Shares reserved for issuance under, and which annual increase is provided for in, the Plan and (ii) a one-time increase of 576,188 to the number of Ordinary Shares reserved for issuance under the Plan approved by the Registrant’s shareholders on September 7, 2022.
- (4) The Registrant does not have any fee offsets.