

As filed with the Securities and Exchange Commission on August 5, 2025

Registration No. 333-

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

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

AXOGEN, INC.

(Exact name of registrant as specified in its charter)

Minnesota

41-1301878

(State or other jurisdiction of incorporation or organization)

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

13631 Progress Blvd., Suite 400 Alachua, Florida

32615

(Address of Principal Executive Offices)

(Zip Code)

AXOGEN, INC. FOURTH AMENDED AND RESTATED
2019 LONG-TERM INCENTIVE PLAN

(Full title of the plan)

Marc Began
General Counsel
Axogen, Inc.
13631 Progress Boulevard, Suite 400
Alachua, Florida 32615
(386) 462-6800

Jaclyn Liu, Esq.
Morrison & Foerster LLP
425 Market Street
San Francisco, CA 94105

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

(Copy to)

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. ☐

REGISTRATION OF ADDITIONAL SECURITIES

EXPLANATORY NOTE

Axogen, Inc. (the “Registrant”) has prepared this registration statement (this “Registration Statement”) in accordance with the requirements of Form S-8 under the Securities Act of 1933, as amended, to register 2,900,000 additional shares of common stock, par value \$0.01 per share, of the Registrant (the “Common Stock”) that became available for issuance pursuant to the Axogen, Inc. Fourth Amended and Restated 2019 Long-Term Incentive Plan (the “Equity Plan”). The Equity Plan, including the shares of Common Stock available for issuance pursuant thereto, has been previously approved by the Registrant’s shareholders and Registration Statements of the Registrant on Form S-8 relating to the Equity Plan are effective.

INCORPORATION BY REFERENCE OF CONTENTS OF CERTAIN REGISTRATION STATEMENTS ON FORM S-8

Pursuant to General Instruction E of Form S-8, this Registration Statement hereby incorporates by reference the contents of (i) the registration statement on Form S-8 filed by the Registrant with the Securities and Exchange Commission (the “Commission”) on [August 22, 2019](#) (Registration No. 333-233416), (ii) the registration statement on Form S-8 filed by the Registrant with the Commission on [May 11, 2021](#) (Registration No. 333-255992), (iii) the registration statement on Form S-8 filed by the Registrant with the Commission on [May 31, 2022](#) (Registration No. 333-265321), and (iv) the registration statement on Form S-8 filed by the Registrant with the Commission on [August 9, 2024](#) (Registration No. 333-281447) (collectively, the “Prior Registration Statements”), except to the extent supplemented, amended or superseded by the information set forth herein. Pursuant to the Prior Registration Statements, the Registrant previously registered an aggregate of 10,500,000 shares of Common Stock under the Equity Plan.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Certain Documents by Reference

The following documents of the Company filed with the SEC are incorporated herein by reference:

- a) The Registrant’s Annual Report on Form 10-K for its fiscal year ended December 31, 2024, filed with the SEC on [February 26, 2025](#) (Commission File No. 001-36046);
- b) The Registrant’s Quarterly Reports on Form 10-Q for the quarterly periods ended [March 31, 2025](#) and [June 30, 2025](#) filed with the SEC on May 8, 2025 and August 5, 2025, respectively;
- c) The Registrant’s Current Reports on Form 8-K, filed with the Commission on [May 8, 2025](#) (Item 5.02 only) and [June 20, 2025](#); and
- d) The description of the Registrant’s Common Stock set forth in the Registration Statement on Form 8A12B filed with the Commission on [August 6, 2013](#) pursuant to Section 12(b) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), including any amendment or report filed for the purpose of updating such description.

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of Exchange Act, 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 of such documents; provided, however, that documents or information deemed to have been furnished and not filed in accordance with SEC rules shall not be deemed incorporated by reference into this Registration Statement. Any statement contained herein or in a document, all or a portion of which is 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 statement. Any such statement so modified or superseded shall not be deemed, except as so modified or amended, to constitute a part of this Registration Statement.

Item 8.

Exhibits

<u>EXHIBIT NUMBER</u>	<u>DESCRIPTION</u>
5.1	Opinion of Blue Chip Law †
23.1	Consent of Blue Chip Law (contained in Exhibit 5.1) . †
23.2	Consent of Deloitte & Touche LLP, the Registrant's Independent Registered Public Accounting Firm (filed herewith) . †
24.1	Power of Attorney (included on signature page to this Registration Statement) . †
99.1	Axogen, Inc. Fourth Amended and Restated 2019 Long-Term Incentive Plan (incorporated by reference from Appendix A of the Registrant's Proxy Statement on DEF14A dated April 30, 2025 (No. 001-36046)) .
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 Alachua, State of Florida, on August 5, 2025.

Axogen, Inc.

By: /s/ Michael Dale
Name: Michael Dale
Title: Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints each of Michael Dale, Lindsey Hartley, and Marc Began, his or her true and lawful attorney-in-fact, 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 on Form S-8 (including, without limitation, any additional registration statement filed pursuant to Rule 462 under the Securities Act of 1933, as amended), and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that said attorney-in-fact or his substitute, each acting alone, 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 on Form S-8 has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Michael Dale</u> Michael Dale	Chief Executive Officer and President (Principal Executive Officer)	August 5, 2025
<u>/s/ Lindsey Hartley</u> Lindsey Hartley	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	August 5, 2025
<u>/s/ William Burke</u> William Burke	Director	August 5, 2025
<u>/s/ John H. Johnson</u> John H. Johnson	Director	August 5, 2025
<u>/s/ Alan M. Levine</u> Alan M. Levine	Director	August 5, 2025
<u>/s/ Dr. Joseph Tyndall</u> Dr. Joseph Tyndall	Director	August 5, 2025
<u>/s/ Paul Thomas</u> Paul Thomas	Director and Chairman of the Board	August 5, 2025
<u>/s/ Kathy Weiler</u> Kathy Weiler	Director	August 5, 2025
<u>/s/ Amy Wendell</u> Amy Wendell	Director	August 5, 2025

Calculation of Filing Fee Tables
Form S-8
 (Form Type)
Axogen, Inc.
 (Exact Name of Registrant as Specified in its Charter)
 Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered (1)	Proposed Maximum Offering Price Per Unit (2)	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Common Stock, \$0.01 par value per share	Rule 457(c) and (2) Rule 457(h)	2,900,000 (3)	\$12.66	\$36,714,000	\$0.0001531	\$5,621
Total Offering Amounts					\$36,714,000		\$5,621
Total Fee Offsets							\$0
Net Fee Due							\$5,621

- (1) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement shall also cover any additional shares of common stock, \$0.01 par value (the “Common Stock”) of Axogen, Inc. (the “Registrant”), which become issuable under the Axogen, Inc. Fourth Amended and Restated 2019 Long-Term Incentive Plan (the “Fourth Amended 2019 Plan”) by reason of any stock dividend, stock split, recapitalization or any other similar transaction effected without receipt of consideration which results in an increase in the number of the Registrant’s outstanding shares of Common Stock.
- (2) Estimated solely for the purpose of calculating the registration fee pursuant to Rules 457(c) and 457(h) under the Securities Act, based on the average of the high and low sales prices of the Common Stock as reported on The Nasdaq Capital Market on August 4, 2025, which was \$12.66 per share.
- (3) Represents an additional 2,900,000 shares of Common Stock of the Registrant issuable under the Fourth Amended 2019 Plan.



August 5, 2025

Axogen, Inc.
13631 Progress Boulevard, Suite 400
Alachua, Florida 32615

RE: Axogen, Inc. - Registration Statement on Form S-8

To Whom It May Concern:

This law firm serves as counsel to Axogen, Inc., a Minnesota corporation (the "Company"), in connection with the preparation of a Registration Statement on Form S-8 (the "Registration Statement") under the Securities Act of 1933, as amended (the "Act"). The Registration Statement relates to the registration of 2,900,000 shares of the Company's common stock, par value \$0.01 per share (the "Common Stock") reserved for issuance to eligible persons under the Axogen, Inc. Fourth Amended and Restated 2019 Long-Term Incentive Plan (the "Plan").

As counsel for the Company, we have examined originals or copies, certified or otherwise identified to our satisfaction, of such documents, corporate records, certificates of public officials and other instruments as we have deemed necessary for the purposes of rendering this opinion and we are familiar with the proceedings taken and proposed to be taken by the Company in connection with the shares of Common Stock reserved under the Plan. In our examination, we have assumed the genuineness of all signatures, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to us as originals and the conformity to original documents of all documents submitted to us as copies.

For the purpose of the opinion rendered below, we have assumed that in connection with the shares of Common Stock reserved under the Plan, the Company will receive consideration in an amount not less than the aggregate par value of the Shares or shares of Common Stock covered by each such issuance.

Based upon the foregoing, we are of the opinion that the shares of Common Stock reserved under the Plan, when issued and sold in accordance with the terms set forth in the Plan will be validly issued, fully paid and nonassessable.

This opinion letter is based as to matters of law solely on the Minnesota Business Corporation Act, as amended. We express no opinion herein as to any other laws, statutes, ordinances, rules, or regulations.

We consent to the use of this opinion as an exhibit to the Registration Statement, and we consent to the reference of our name wherever appearing in the Registration Statement and any amendments thereto. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act.

Very truly yours,

/s/ Adam Hersh Esq.
Adam Hersh Esq.
President, Blue Chip Law®

**301 W. PLATT STREET - SUITE A-339
TAMPA, FL 33606
PHONE: 813.588.5100 - FAX: 813.607.4120
WEBSITE: WWW.BLUECHIP.LAW**

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated February 26, 2025, relating to the financial statements of Axogen, Inc. and the effectiveness of Axogen, Inc.'s internal control over financial reporting, appearing in the Annual Report on Form 10-K of Axogen, Inc. for the year ended December 31, 2024.

/s/ DELOITTE & TOUCHE LLP

Tampa, Florida
August 5, 2025