

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

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

MOVANO INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation or organization)

82-4233771

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

**6800 Koll Center Parkway
Pleasanton, CA**

(Address of principal executive offices)

94566

(Zip Code)

Movano Inc. Amended and Restated 2019 Omnibus Incentive Plan

(Full title of the plan)

J. Cogan

Chief Financial Officer

Movano Inc.

6800 Koll Center Parkway

Pleasanton, CA 94566

(Name and address of agent for service)

(415) 651-3172

(Telephone number, including area code, of agent for service)

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting 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 pursuant to Section 7(a)(2)(B) of the Securities Act.

EXPLANATORY NOTE

This Registration Statement on Form S-8 is being filed by Movano Inc. (the “Registrant”) to register an additional 10,000,000 shares of the Registrant’s common stock, par value \$0.0001 per share (the “Common Stock”) under the Movano Inc. Amended and Restated 2019 Omnibus Incentive Plan, as amended (the “2019 Plan”), as a result of the stockholders of the Registrant approving an amendment to the 2019 Plan to increase the shares of common stock available for issuance under the 2019 Plan on July 9, 2024 at the Registrant’s 2024 Annual Meeting of Stockholders. These additional shares of Common Stock are securities of the same class as other securities for which the Registration Statements on Form S-8 (File Nos. 333-258938 and 333-266876) (the “Prior Registration Statements”) were filed with the Securities and Exchange Commission (the “Commission”) on August 19, 2021 and August 15, 2022, respectively. In accordance with Instruction E of Form S-8, the content of the Prior Registration Statements is incorporated herein by reference and made a part of this Registration Statement on Form S-8.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.

The information required by this Item 1 is omitted from the registration statement in accordance with Rule 428(b)(1) of the Securities Act of 1933, as amended (the "Securities Act") and the Note to Part I of Form S-8.

Item 2. Registrant Information and Employee Plan Annual Information.

The information required by this Item 2 is omitted from this registration statement in accordance with Rule 428(b)(1) of the Securities Act and the Note to Part I of Form S-8.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents have been filed by the Registrant with the Commission and are incorporated herein by reference:

- Annual Report on Form 10-K for the fiscal year ended December 31, 2023, filed with the Commission on [April 16, 2024](#), as amended on [April 29, 2024](#);
- Quarterly Reports on Form 10-Q for the quarters ended March 31, 2024 and June 30, 2024, filed with the Commission on [May 17, 2024](#) and [August 14, 2024](#), respectively;
- Current Reports on Form 8-K filed with the Commission on [April 3, 2024](#), [May 29, 2024](#), and [July 10, 2024](#); and
- The description of the Registrant's Common Stock contained in the Registrant's Registration Statement on [Form S-1](#), originally filed with the Commission on February 2, 2021, as amended (No. 333-252671), which description is incorporated by reference into the Registrant's Registration Statement on [Form 8-A](#), originally filed with the Commission pursuant to Section 12(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") on March 19, 2021 (No. 001-40254), including any further amendment or report filed hereafter for the purpose of updating such description.

All reports and other documents filed by the Registrant pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date hereof, 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 herein and to be part hereof from the date of filing of such reports and documents. The Registrant is not incorporating by reference any reports or documents or portions thereof that are not considered to be "filed" with the Commission.

Any statement contained herein or in a document incorporated or deemed to be incorporated herein by reference 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 herein by reference modifies or supersedes such earlier statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration 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 following summary is qualified in its entirety by reference to the complete text of any statutes referred to below and the Third Amended and Restated Certificate of Incorporation of Movano Inc., a Delaware corporation.

Section 145 of the General Corporation Law of the State of Delaware (the “DGCL”) permits a Delaware corporation to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that the person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys’ fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with such action, suit or proceeding if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe the person’s conduct was unlawful.

In the case of an action by or in the right of the corporation to procure a judgment in its favor, Section 145 of the DGCL permits a Delaware corporation to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by reason of the fact that the person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys’ fees) actually and reasonably incurred by the person in connection with the defense or settlement of such action or suit if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses that the Court of Chancery or such other court shall deem proper.

Section 145 of the DGCL also permits a Delaware corporation to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person’s status as such, whether or not the corporation would have the power to indemnify such person against such liability under Section 145 of the DGCL.

Article NINTH of our Third Amended and Restated Certificate of Incorporation states that our directors shall not be personally liable to us or to our stockholders for monetary damages for any breach of fiduciary duty as a director, notwithstanding any provision of law imposing such liability. Under Section 102(b)(7) of the DGCL, the personal liability of a director to the corporation or its stockholders for monetary damages for breach of fiduciary duty can be limited or eliminated except (i) for any breach of the director’s duty of loyalty to the corporation or its stockholders; (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (iii) under Section 174 of the DGCL (relating to unlawful payment of dividend or unlawful stock purchase or redemption); or (iv) for any transaction from which the director derived an improper personal benefit.

Article EIGHTH of our Third Amended and Restated Certificate of Incorporation and Section 6.1 of our Amended and Restated Bylaws provide that we shall indemnify (and advance expenses to) our officers and directors to the full extent permitted by the DGCL.

Effective upon the closing of this offering, we will have directors' and officers' liability insurance insuring our directors and officers against liability for acts or omissions in their capacities as directors or officers, subject to certain exclusions. Such insurance also insures us against losses which we may incur in indemnifying our officers and directors.

As permitted by the DGCL, we have entered into indemnification agreements with each of our directors and executive officers that require us to indemnify such persons against various actions including, but not limited to, third-party actions where such director or executive officer, by reason of his or her corporate status, is, or is threatened to be made, a party to or participant in any threatened, pending or completed action, or by reason of anything done or not done by such director in any such capacity. We are obligated to indemnify directors and executive officers against all costs, fees, judgments, fines, and amounts paid in settlement actually and reasonably incurred by such directors or executive officers in connection with such action, if such directors or executive officers acted in good faith and in a manner they reasonably believed to be in or not opposed to our best interests, and with respect to any criminal proceeding, had no reasonable cause to believe their conduct was unlawful. We also must advance to our directors and executive officers expenses (including attorney's fees) incurred by or on behalf of such directors and executive officers no later than 30 days after our receipt of a statement or statements from directors or executive officers requesting such payments from time to time. Pursuant to the indemnification agreements, the directors or executive officers undertake to repay and advance to the extent it is ultimately determined that they are not entitled to be indemnified by us.

Prior to the closing of this offering, we plan to enter into an underwriting agreement, which will provide that the underwriter is obligated, under some circumstances, to indemnify our directors, officers and controlling persons against specified liabilities.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Exhibit Number	Description
4.1	<u>Third Amended and Restated Certificate of Incorporation of the Registrant (incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K filed on March 25, 2021).</u>
4.2	<u>Certificate of Amendment to the Third Amended and Restated Certificate of Incorporation of the Registrant (incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K filed on July 10, 2024).</u>
4.3	<u>Amended and Restated Bylaws of the Registrant (incorporated by reference to Exhibit 3.2 to the Registrant's Current Report on Form 8-K filed on March 25, 2021).</u>
4.4	<u>Movano Inc. Amended and Restated 2019 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.1 to the Registrant's Registration Statement on Form S-1 (File No. 333-252671) filed on March 10, 2021).</u>
4.5	<u>Amendment No. 1 to Movano Inc. Amended and Restated 2019 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K filed on June 22, 2022).</u>
4.6	<u>Amendment No. 2 to Movano Inc. Amended and Restated 2019 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K filed on July 10, 2024).</u>
4.7	<u>Form of Stock Option Award under Movano Inc. Amended and Restated 2019 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.2 to the Registrant's Registration Statement on Form S-1 (File No. 333-252671) filed on February 2, 2021).</u>
5.1	<u>Opinion of K&L Gates LLP *</u>
23.1	<u>Consent of Moss Adams LLP Independent Registered Public Accounting Firm *</u>
23.2	<u>Consent of K&L Gates LLP (contained in Exhibit 5.1) *</u>
24.1	<u>Power of Attorney (included on the signature page of this Registration Statement)</u>
107	<u>Filing Fee Table *</u>

* Filed herewith

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 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% 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 into this 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.

(c) 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 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, 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 Pleasanton, State of California, on August 15, 2024.

Movano Inc.

By: /s/ J. Cogan
J. Cogan
Chief Financial Officer

POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints John Mastrototaro and J. Cogan, and each of them, his true and lawful attorney-in-fact and agent, each with full power of substitution and resubstitution, severally, for him and in his 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, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, 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 might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them or their or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof. This power of attorney may be executed in counterparts.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed below by the following persons in the capacities indicated, in each case on August 15, 2024:

Signature	Title
<u>/s/ John Mastrototaro</u> John Mastrototaro	Chief Executive Officer and Director (Principal Executive Officer)
<u>/s/ J. Cogan</u> J. Cogan	Chief Financial Officer (Principal Financial and Accounting Officer)
<u>/s/ Michael Leabman</u> Michael Leabman	Chief Technology Officer and Director
<u>Emily Wang Fairbairn</u>	Director
<u>/s/ Brian Cullinan</u> Brian Cullinan	Director
<u>/s/ Rubén Caballero</u> Rubén Caballero	Director

The logo for K&L GATES, featuring the text "K&L GATES" in a white, sans-serif font on a dark grey rectangular background.

August 15, 2024

Movano Inc.
6800 Koll Center Parkway
Pleasanton, California 94566

Ladies and Gentlemen:

We have acted as counsel to Movano Inc., a Delaware corporation (the “Company”), in connection with the 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”), to register 10,000,000 shares (the “Shares”) of the Company’s common stock, par value \$0.0001 per share (“Common Stock”), issuable pursuant to the Movano Inc. Amended and Restated 2019 Omnibus Incentive Plan adopted by the Company’s Board of Directors (the “Board”) on February 10, 2021 and approved by the stockholders of the Company on February 24, 2021, as amended by Amendment No. 1 thereto dated April 15, 2022 and Amendment No. 2 thereto dated May 15, 2024 (the “Omnibus Plan”).

This opinion is being furnished in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act.

For purposes of rendering the opinion stated herein, we have examined (collectively, the “Documents”): (a) the Registration Statement; (b) the Omnibus Plan; (c) the Company’s Third Amended and Restated Certificate of Incorporation as filed with the Secretary of State of the State of Delaware on March 24, 2021, as amended by the Certificate of Amendment of Third Amended and Restated Certificate of Incorporation as filed with the Secretary of State of the State of Delaware on June 21, 2023 and the Certificate of Amendment of Third Amended and Restated Certificate of Incorporation as filed with the Secretary of State of the State of Delaware on July 9, 2024; (d) the Company’s Amended and Restated Bylaws; (e) resolutions adopted by the Board with respect to, among other things, the annual meeting of the stockholders of the Company held on July 9, 2024, an amendment to the Company’s certificate of incorporation increasing the total number of authorized shares of Common Stock, the Amendment No. 2 to the Amended and Restated 2019 Omnibus Incentive Plan increasing the number of shares of Common Stock issuable thereunder by 10,000,000 and the Registration Statement (collectively, the “Authorizations”); (f) a certificate of an officer of the Company, dated the date hereof, as to certain matters (the “Fact Certificate”); and (g) a good standing certificate with respect to the Company as issued by the Secretary of State of the State of Delaware.

For purposes of rendering our opinion below, we have not reviewed any documents other than the Documents and assume there exists no provision in any document relating to the matters covered by our opinion below that we have not reviewed that is inconsistent with the Documents or our opinion below.

In our examination, we have assumed, without investigation, the genuineness of all signatures, the legal capacity and competency of all natural persons, the accuracy and completeness of all documents submitted to us, the authenticity of all documents submitted to us as originals, and the conformity to the originals of all documents submitted to us as copies. We have conducted no independent factual investigation of our own but rather have relied solely upon the Documents, the statements and information set forth therein and the additional factual matters recited or assumed herein, all of which we have assumed to be true, complete and accurate in all respects.

In rendering our opinion below, we also have assumed that (i) prior to the issuance of Shares and/or the creation and issuance of rights or options entitling the holder(s) thereof to acquire from the Company any Shares, as applicable, the Board or a duly authorized committee of the Board, as applicable, will duly authorize (A) such issuance and/or creation and issuance, as applicable, in accordance with the General Corporation Law of the State of Delaware (the “DGCL”) and the Omnibus Plan and (B) an Award Agreement (as defined in the Omnibus Plan and hereinafter referred to as an “Award Agreement”) with respect to each such issuance and/or creation and issuance, as applicable (the “Authorizing Resolutions”), (ii) each Award Agreement with respect to each issuance of a Share and/or the creation and issuance of a right or option entitling the holder thereof to acquire from the Company a Share will be executed and delivered by the parties thereto, (iii) the Company will have sufficient authorized, unissued and unreserved shares of Common Stock at the time of each issuance of any Shares to permit the issuance of the applicable Shares, (iv) either (A) upon the issuance of Shares, the Shares will be evidenced by appropriate certificates, duly executed and delivered, or (B) the Board will adopt a resolution providing that all shares of Common Stock shall be uncertificated in accordance with Section 158 of the DGCL prior to the issuance of the Shares, and, within a reasonable time after the issuance of such uncertificated Shares, the registered owner thereof shall be given notice in writing or by electronic transmission in compliance with Section 151(f) of the DGCL, (v) the issuance of each Share will be properly recorded in the books and records of the Company, (vi) the Omnibus Plan constitutes the valid and binding agreement of the Company, enforceable against the Company in accordance with its terms, (vii) the Company will receive consideration for each Share at least equal to the par value of such share of Common Stock and in the amount required by the Omnibus Plan (or the Award Agreement issued thereunder), and (viii) the Registration Statement will be declared effective pursuant to the Securities Act.

Our opinion set forth below is limited to the DGCL and reported judicial decisions interpreting the DGCL and we have not considered and express no opinion on the effect of any other laws of the State of Delaware or the laws of any other state or jurisdiction, including state and federal laws relating to securities or the laws, rules and regulations of any stock exchange or any other regulatory body.

Based upon and subject to the foregoing, it is our opinion that each of the Shares, when issued and paid for in accordance with the terms of the Omnibus Plan, the Authorizing Resolutions and the applicable Award Agreement with respect to the issuance of such Share and/or the creation and issuance of the right or option entitling the holder thereof to acquire from the Company such Share, will be validly issued, fully paid, and non-assessable.

We hereby consent to the filing of this opinion letter with the Commission as Exhibit 5.1 to the Registration Statement. 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 or the rules and regulations thereunder.

Yours truly,

/s/ K&L Gates LLP
K&L Gates LLP

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in this Registration Statement on Form S-8 of Movano Inc., of our report dated April 16, 2024, relating to the consolidated financial statements of Movano Inc. (the “Company”) (which report expresses an unqualified opinion and includes an explanatory paragraph relating to a going concern uncertainty), appearing in the Annual Report on Form 10-K of the Company for the year ended December 31, 2023, filed with the Securities and Exchange Commission.

/s/ Moss Adams LLP

San Francisco, California

August 15, 2024

Calculation of Filing Fee Tables

Form S-8
(Form Type)Movano Inc.
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered and Carry Forward Securities

Security Type	Security Class Title	Fee Calculation or Carry Forward Rule	Amount Registered ⁽¹⁾	Proposed Maximum Offering Price Per Unit ⁽²⁾	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Common Stock, par value \$0.0001 per share	Rule 457(c) and (h)	10,000,000 ⁽³⁾	\$ 0.3735	\$ 3,735,000.00	0.00014760	\$ 551.29
—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—
Total Offering Amounts					\$ 3,735,000.00		\$ 551.29
Total Fee Offsets							—
Net Fees Due							\$ 551.29

- (1) Any additional shares of common stock of Movano Inc. (the “Registrant”) to be issued as a result of stock dividends, stock splits or similar transactions shall be covered by this Registration Statement as provided in Rule 416(a) under the Securities Act of 1933, as amended.
- (2) Calculated in accordance with Rule 457(c) and (h) under the Securities Act of 1933 solely for the purpose of calculating the registration fee, which is based on the average of the high and low market prices of the shares of common stock of the Registrant as reported on the Nasdaq Stock Market LLC on August 9, 2024.
- (3) Represents an additional 10,000,000 shares of common stock, par value \$0.0001 per share (“Common Stock”) issuable under the Movano Inc. Amended and Restated 2019 Omnibus Incentive Plan, which increase in shares of Common Stock was approved by the Registrant’s stockholders at its Annual Meeting of Stockholders on July 9, 2024.