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

**FORM S-8
REGISTRATION STATEMENT**
*Under
The Securities Act of 1933*

AADI BIOSCIENCE, INC.
(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

61-1547850
(I.R.S. Employer
Identification No.)

**17383 Sunset Boulevard, Suite A250
Pacific Palisades, California 90272**
(Address of Principal Executive Offices, including zip code)

**2021 Equity Incentive Plan
2021 Employee Stock Purchase Plan
2023 Inducement Equity Incentive Plan**
(Full title of the plan)

David J. Lennon
Chief Executive Officer
**17383 Sunset Boulevard, Suite A250
Pacific Palisades, California 90272**
(424) 744-8055
(Name, address and telephone number, including area code, of agent for service)

Copies to:

**Dan Koeppen, Esq.
Robert L. Wernli, Jr., Esq.
Wilson Sonsini Goodrich & Rosati, P.C.
12235 El Camino Real
San Diego, California 92130**

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.

EXPLANATORY NOTE

This Registration Statement on Form S-8 (the “Registration Statement”) is filed by Aadi Bioscience, Inc. (the “Registrant”) for the purpose of registering (i) an additional 982,168 shares of common stock of the Registrant reserved for issuance pursuant to future awards under the Registrant’s 2021 Equity Incentive Plan (the “2021 Plan”) as a result of the annual evergreen increase under the 2021 Plan, (ii) an additional 245,542 shares of common stock of the Registrant reserved for issuance pursuant to future awards under the 2021 Employee Stock Purchase Plan (the “2021 ESPP”) as a result of the annual evergreen increase under the 2021 ESPP, (iii) 110,000 shares of common stock of the Registrant reserved for issuance under the Registrant’s 2023 Inducement Equity Incentive Plan (the “2023 Plan”), and (iv) 490,000 shares of common stock of the Registrant which are subject to currently outstanding options under the 2023 Plan.

PART I

INFORMATION REQUIRED IN THE PROSPECTUS

The information specified in Item 1 and Item 2 of Part I of Form S-8 is omitted from this Registration Statement in accordance with the provisions of Rule 428 under the Securities Act and the introductory note to Part I of Form S-8. The documents containing the information specified in Part I of Form S-8 will be delivered to the participants in the equity benefit plans covered by this Registration Statement as specified by Rule 428(b)(1) under the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

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 “SEC”):

- (1) The Registrant’s Annual Report on [Form 10-K](#) for the fiscal year ended December 31, 2022, filed with the SEC on March 29, 2023 (the “Annual Report”).
- (2) All other reports filed with the SEC pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), since the end of the fiscal year covered by the Annual Report (other than the portions of these documents not deemed to be filed).
- (3) The description of the Registrant’s capital stock contained in the Company’s Annual Report on [Form 10-K](#) filed with the SEC on March 29, 2023, including any amendment or report filed for the purpose of updating such description.

All documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, on or after the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement that indicates that all securities offered have been sold or that deregisters all securities then remaining unsold shall be deemed to be incorporated by reference in this Registration Statement and to be 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 the rules of the SEC shall not be deemed incorporated by reference into this Registration Statement. 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 herein or in any subsequently filed document which also 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 superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities

Not applicable.

Item 5. Interests of Named Experts and Counsel

Certain members of, and investment partnerships comprised of members of, and persons associated with, Wilson Sonsini Goodrich & Rosati, Professional Corporation, directly or indirectly, own less than 0.1% of the outstanding shares of the Registrant's Common Stock.

Item 6. Indemnification of Directors and Officers

Under Section 145 of the Delaware General Corporation Law (the "DGCL"), we have broad powers to indemnify our directors and officers against liabilities they may incur in such capacities, including liabilities under the Securities Act of 1933, as amended (the "Securities Act"). Section 145 of the DGCL generally provides that a Delaware corporation has the power to indemnify its present and former directors, officers, employees and agents against expenses incurred by them in connection with any suit to which they are or are threatened to be made, a party by reason of their serving in such positions so long as they acted in good faith and in a manner they reasonably believed to be in or not opposed to, the best interests of the corporation and, with respect to any criminal action, they had no reasonable cause to believe their conduct was unlawful.

Our Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws ("Bylaws") provide that we will limit the liability of our directors, and may indemnify our directors and officers, to the maximum extent permitted by the DGCL. The DGCL provides that directors of a corporation will not be personally liable for monetary damages for breach of their fiduciary duties as directors, except for liability for any:

- breach of their duty of loyalty to the corporation or its stockholders;
- act or omission not in good faith or that involves intentional misconduct or a knowing violation of law;
- unlawful payment of dividends or redemption of shares; or
- transaction from which the directors derived an improper personal benefit.

These limitations of liability do not apply to liabilities arising under federal securities laws and do not affect the availability of equitable remedies such as injunctive relief or rescission.

We entered into separate indemnification agreements with our directors and executive officers in addition to the indemnification provided for in our Bylaws. These indemnification agreements provide, among other things, that we will indemnify our directors and officers for certain expenses, including damages, judgments, fines, penalties, settlements and costs and attorneys' fees and disbursements, incurred by a director or executive officer in any claim, action or proceeding arising in his or her capacity as a director or executive officer of our company or in connection with service at our request for another corporation or entity. The indemnification agreements also provide for procedures that will apply in the event that a director or executive officer makes a claim for indemnification.

We also maintain a directors' and officers' insurance policy pursuant to which our directors and officers are insured against liability for actions taken in their capacities as directors and officers. We believe that these indemnification provisions and insurance are useful to attract and retain qualified directors and officers.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

The Registrant has filed the exhibits listed on the accompanying Exhibit Index of this Registration Statement.

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Exhibit Description</u>	<u>Filed Herewith</u>	<u>Incorporated by Reference</u>			
			<u>Form</u>	<u>File No.</u>	<u>Exhibit</u>	<u>Filing Date</u>
4.1	Aadi Bioscience, Inc. 2021 Equity Incentive Plan.		8-K	001-38560	10.6	August 27, 2021
4.2	Form of Stock Option Agreement under the Aadi Bioscience, Inc. 2021 Equity Incentive Plan.		8-K	001-38560	10.7	August 27, 2021
4.3	Aadi Bioscience, Inc. 2021 Employee Stock Purchase Plan		8-K	001-38560	10.8	August 27, 2021
4.4	Aadi Bioscience, Inc. 2023 Inducement Equity Incentive Plan		8-K	001-38560	10.3	October 2, 2023
4.5	Form of 2023 Inducement Equity Incentive Plan Stock Option Agreement		8-K	001-38560	10.4	October 2, 2023
5.1	Opinion of Wilson Sonsini Goodrich & Rosati, P.C.	X				
23.1	Consent of Independent Registered Public Accounting Firm, BDO USA, P.C.	X				
23.2	Consent of Wilson Sonsini Goodrich & Rosati, P.C. (included in Exhibit 5.1 hereto).	X				
24.1	Power of Attorney (included on the signature page hereto)	X				
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 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; and

(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) 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 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 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, 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 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 Los Angeles, State of California, on February 12, 2024.

AADI BIOSCIENCE, INC.

By: /s/ David J. Lennon

David J. Lennon
President and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints David J. Lennon and Scott Giacobello, and each of them, as his or her true and lawful attorney-in-fact and agent with full power of substitution and resubstitution, for such person in any and all capacities, to sign any and all amendments to this Registration Statement (including post-effective amendments) 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, proxy, 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 such person might or could do in person, hereby ratifying and confirming all that any said attorney-in-fact, proxy and agent, or any substitute of any of them, 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 dates indicated:

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ David J. Lennon</u> David J. Lennon	President, Chief Executive Officer and Director (Principal Executive Officer)	February 12, 2024
<u>/s/ Scott Giacobello</u> Scott Giacobello	Chief Financial Officer (Principal Financial and Accounting Officer)	February 12, 2024
<u>/s/ Caley Castelein</u> Caley Castelein	Chairman	February 12, 2024
<u>/s/ Neil Desai</u> Neil Desai	Director	February 12, 2024
<u>/s/ Behzad Aghazadeh</u> Behzad Aghazadeh	Director	February 12, 2024
<u>/s/ Anupam Dalal</u> Anupam Dalal	Director	February 12, 2024
<u>/s/ Karin Hehenberger</u> Karin Hehenberger	Director	February 12, 2024
<u>/s/ Richard Maroun</u> Richard Maroun	Director	February 12, 2024
<u>/s/ Emma Reeve</u> Emma Reeve	Director	February 12, 2024
<u>/s/ Mohammed Hirmand</u> Mohammed Hirmand	Director	February 12, 2024



Wilson Sonsini Goodrich & Rosati
Professional Corporation

650 Page Mill Road
Palo Alto, California 94304-1050

O: 650.493.9300
F: 650.493.6811

February 12, 2024

Aadi Bioscience, Inc.
17383 Sunset Boulevard, Suite A250
Pacific Palisades, California 90272

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We have examined the Registration Statement on Form S-8 (the "Registration Statement") to be filed by Aadi Bioscience, Inc., a Delaware corporation (the "Company"), with the Securities and Exchange Commission on or about the date hereof, in connection with the registration under the Securities Act of 1933, as amended, of an aggregate of 1,827,710 shares (the "Shares") of the Company's common stock, par value \$0.0001 per share ("Common Stock"), consisting of (i) 982,168 shares of Common Stock reserved for future issuance under the Company's 2021 Equity Incentive Plan, (ii) 245,542 shares of Common Stock reserved for issuance under the Company's 2021 Employee Stock Purchase Plan, (iii) 110,000 shares of Common Stock reserved for issuance under the Company's 2023 Inducement Equity Incentive Plan (the "2023 Plan"), and (iv) 490,000 shares of Common Stock which are subject to currently outstanding options under the 2023 Plan. As the Company's legal counsel, we have reviewed the actions proposed to be taken by the Company in connection with the issuance and sale of the Shares to be issued under such plans (which plans are referred to herein as the "Plans").

It is our opinion that the Shares, when issued and sold in the manner referred to in the Plans and pursuant to the agreements that accompany the Plans, will be legally and validly issued, fully paid and nonassessable.

We consent to the use of this opinion as an exhibit to the Registration Statement, and further consent to the use of our name wherever appearing in the Registration Statement and any amendments thereto.

Very truly yours,

/s/ Wilson Sonsini Goodrich & Rosati, P.C.

WILSON SONSINI GOODRICH & ROSATI,
Professional Corporation

AUSTIN BEIJING BOSTON BRUSSELS HONG KONG LONDON LOS ANGELES NEW YORK PALO ALTO
SAN DIEGO SAN FRANCISCO SEATTLE SHANGHAI WASHINGTON, DC WILMINGTON, DE

Consent of Independent Registered Public Accounting Firm

Aadi Bioscience, Inc.
Pacific Palisades, California

We hereby consent to the incorporation by reference in this Registration Statement of our report dated March 28, 2023, relating to the consolidated financial statements of Aadi Bioscience, Inc (the “Company”) appearing in the Company’s Annual Report on Form 10-K for the year ended December 31, 2022.

/s/ BDO USA, P.C.

San Diego, California
February 12, 2024

Calculation of Filing Fee Tables

Form S-8 (Form Type)

Aadi Bioscience, 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	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Common Stock, par value \$0.0001 per share, reserved for issuance under the Registrant's 2021 Equity Incentive Plan	Rule 457(c) and Rule 457(h)	982,168 ⁽²⁾	\$1.74 ⁽⁶⁾	\$1,708,972.32	0.00014760	\$252.25
Equity	Common Stock, par value \$0.0001 per share, reserved for issuance under the Registrant's 2021 Employee Stock Purchase Plan	Rule 457(c) and Rule 457(h)	245,542 ⁽³⁾	\$1.48 ⁽⁷⁾	\$363,402.16	0.00014760	\$53.64
Equity	Common Stock, par value \$0.0001 per share, reserved for issuance under the Registrant's 2023 Inducement Equity Incentive Plan	Rule 457(c) and Rule 457(h)	110,000 ⁽⁴⁾	\$1.74 ⁽⁶⁾	\$191,400.00	0.00014760	\$28.26
Equity	Common Stock, par value \$0.0001 per share, that may be issued pursuant to the exercise of outstanding stock options under the Registrant's 2023 Inducement Equity Incentive Plan	Rule 457(h)	490,000 ⁽⁵⁾	\$4.30 ⁽⁸⁾	\$2,107,000.00	0.00014760	\$311
Total Offering Amounts			1,827,710		\$4,370,774.48		\$645.15
Total Fee Offsets ⁽⁹⁾							—
Net Fee Due							\$645.15

- (1) Pursuant to Rule 416(a) of the Securities Act of 1933, as amended (the “Securities Act”), this registration statement (the “Registration Statement”) shall also cover any additional shares of the Registrant’s Common Stock that become issuable under the Registrant’s 2021 Equity Incentive Plan (the “2021 Plan”), the Registrant’s 2021 Employee Stock Purchase Plan (the “2021 ESPP”) or the Registrant’s 2023 Inducement Equity Incentive Plan (the “2023 Plan”) by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without receipt of consideration or conversion of the Registrant’s Common Stock that increases the number of outstanding shares of Common Stock.
- (2) Represents an automatic increase in the number of shares of Common Stock reserved for issuance pursuant to future awards under the 2021 Plan as a result of the annual evergreen increase under the 2021 Plan.
- (3) Represents an automatic increase in the number of shares of Common Stock reserved for issuance pursuant to future awards under the 2021 ESPP as a result of the annual evergreen increase under the 2021 ESPP.
- (4) Represents 110,000 shares of Common Stock reserved for issuance under the 2023 Plan as of the date of this Registration Statement, which includes 600,000 shares initially reserved for issuance under the 2023 Plan. As of the date hereof, 490,000 shares of Common Stock are subject to options outstanding under the 2023 Plan.
- (5) Represents 490,000 shares of Common Stock as of the date of this Registration Statement issuable upon the exercise of outstanding options granted under the 2023 Plan.
- (6) Pursuant to Rule 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 \$1.74, which is the average of the high and low prices of shares of Common Stock on The Nasdaq Capital Market (“Nasdaq”) on February 8, 2024 (such date being within five business days of the date that this Registration Statement was filed with the U.S. Securities and Exchange Commission (the “SEC”)).
- (7) Pursuant to Rule 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 \$1.48, which is 85% of the average of the high and low prices of shares of Common Stock on Nasdaq on February 8, 2024 (such date being within five business days of the date that this Registration Statement was filed with the SEC). Pursuant to the 2021 ESPP, the purchase price of the shares of common stock reserved for issuance thereunder will be 85% of the lower of the fair market value of the common stock on (i) the first trading day of the offering period or (ii) the exercise date.
- (8) Estimated in accordance with Rule 457(h) solely for the purpose of calculating the registration fee on the basis of \$4.30 per share, the weighted-average exercise price of the stock option award outstanding under the 2023 Plan as of the date of this Registration Statement.
- (9) The Registrant does not have any fee offsets.