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

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

CYCLERION THERAPEUTICS, INC.
(Exact name of registrant as specified in its charter)

Massachusetts
(State or other jurisdiction of incorporation or organization)

83-1895370
(I.R.S. Employer Identification No.)

245 First Street, 18th Floor
Cambridge, Massachusetts
(Address of Principal Executive Offices)

02142
(Zip Code)

Cyclerion Therapeutics, Inc. 2019 Equity Incentive Plan
Cyclerion Therapeutics, Inc. 2019 Employee Stock Purchase Plan
(Full title of the plan)

Anjeza Gjino
245 First Street, 18th Floor
Cambridge, Massachusetts 02142
(Name and address of agent for service)
(857) 327-8778
(Telephone number, including area code, of agent for service)

Please send copies of all communications to:

Gary J. Simon, Esq.
Hughes Hubbard & Reed LLP
One Battery Park Plaza
New York, NY 10004

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
INCORPORATION OF EARLIER REGISTRATION STATEMENT BY REFERENCE**

This Registration Statement (the “Registration Statement”) is being filed by Cycleron Therapeutics, Inc. (the “Company”) to register “Additional Shares”, consisting of an additional 102,472 shares of Common Stock of the Company issuable under the Company’s 2019 Equity Incentive Plan (the “2019 Incentive Plan”) and an additional 25,618 shares of Common Stock of the Company issuable under the Company’s 2019 Employee Stock Purchase Plan (the “2019 ESPP” and together with the 2019 Incentive Plan, the “Plans”). The Additional Shares are in addition to the Common Stock previously registered for issuance in respect of the Plans on the Company’s Registration Statement on Form S-8 (File No. 333-230615), filed with the Securities and Exchange Commission (the “SEC”) on March 29, 2019, relating to the registration of 125,000 shares of Common Stock authorized for issuance under the 2019 Incentive Plan and 20,000 shares of Common Stock authorized for issuance under the 2019 ESPP (in each case taking into account a 1-for-20 reverse stock split on May 15, 2023), the Company’s Registration Statement on Form S-8 (File No. 333-248957), filed with the SEC on September 22, 2020, relating to the registration of 72,014 shares of Common Stock authorized for issuance under the 2019 Incentive Plan and 18,003 shares of Common Stock authorized for issuance under the 2019 ESPP (in each case taking into account a 1-for-20 reverse stock split on May 15, 2023), the Company’s Registration Statement on Form S-8 (File No. 333-258316), filed with the SEC on July 30, 2021, relating to the registration of 99,849 shares of Common Stock authorized for issuance under the 2019 Incentive Plan and 24,962 shares of Common Stock authorized for issuance under the 2019 ESPP (in each case taking into account a 1-for-20 reverse stock split on May 15, 2023), and the Company’s Registration Statement on Form S-8 (File No. 333-266739), filed with the SEC on August 10, 2022, relating to the registration of 104,449 shares of Common Stock authorized for issuance under the 2019 Incentive Plan and 26,112 shares of Common Stock authorized for issuance under the 2019 ESPP (in each case taking into account a 1-for-20 reverse stock split on May 15, 2023) (collectively, the “Prior Registration Statements”).

This Registration Statement relates to securities of the same class as that to which the Prior Registration Statements relate, and is submitted in accordance with General Instruction E to Form S-8 regarding registration of additional securities. Pursuant to such instruction, the contents of the Prior Registration Statements are incorporated by reference and made part of this Registration Statement, except to the extent otherwise updated or modified by this Registration Statement.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed by Cycleron Therapeutics, Inc. (the “Registrant”) with the SEC are incorporated herein by reference (excluding any portions of such documents that have been “furnished” but not “filed” for purposes of the Securities Exchange Act of 1934, as amended (the “Exchange Act”)):

- (1) The Registrant’s Annual Report on Form 10-K for the year ended December 31, 2022, filed with the SEC on [March 22, 2023](#);
 - (2) The Registrant’s Quarterly Reports on Form 10-Q for the quarters ended March 31, 2023 and June 30, 2023, filed with the SEC on [May 12, 2023](#) and [July 28, 2023](#), respectively;
 - (3) The Registrant’s Current Reports on Form 8-K filed with the SEC on [May 12, 2023](#) (excluding Items 2.02 and 7.01 thereof), [May 15, 2023](#) (excluding Item 7.01 thereof), [May 25, 2023](#), [June 1, 2023](#), [June 27, 2023](#), [July 12, 2023](#) and [July 19, 2023](#); and
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(4) The description of the Registrant's Common Stock contained in the Information Statement filed with the SEC as [Exhibit 99.1](#) to the Registrant's Form 10 (File No. 001-38787), including any amendments or reports 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 the Exchange Act prior to the filing of a post-effective amendment to this Registration Statement that indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein from the date of filing of such documents. In no event, however, will any information that the Registrant discloses under Item 2.02 or 7.01 of any Current Report on Form 8-K that the Registrant may from time to time furnish to the SEC, or any other information that is not deemed "filed" with the SEC, be incorporated by reference into, or otherwise become part of, this Registration Statement.

Any statement contained herein or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purposes of this Registration Statement to the extent that a statement contained herein or in any subsequently filed document that also is or is deemed to be incorporated by reference herein modifies or supersedes such earlier statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute part of this Registration Statement.

Item 8. Exhibits.

Exhibit Number	Description
4.1	Restated Articles of Organization of Cycleron Therapeutics, Inc. (incorporated by reference to Exhibit 4.1 to Registration Statement on Form S-8 filed on March 29, 2019) (File No. 333-230615).
4.2	Articles of Amendment to the Restated Articles of Organization of Cycleron Therapeutics, Inc. (incorporated by reference to Exhibit 3.1 to Form 8-K filed on May 15, 2023) (File No. 001-38787).
4.3	Articles of Amendment to the Restated Articles of Organization of Cycleron Therapeutics, Inc. (incorporated by reference to Exhibit 3.1 to Form 8-K filed on May 25, 2023) (File No. 001-38787).
4.4	Amended and Restated Bylaws of Cycleron Therapeutics, Inc. (incorporated by reference to Exhibit 4.2 to Registration Statement on Form S-8 filed on March 29, 2019) (File No. 333-230615).
4.5	Cycleron Therapeutics, Inc. 2019 Employee Stock Purchase Plan (incorporated by reference to Exhibit 4.3 to Registration Statement on Form S-8 filed on March 29, 2019) (File No. 333-230615).
4.6	Cycleron Therapeutics, Inc. 2019 Equity Incentive Plan (incorporated by reference to Exhibit 4.4 to Registration Statement on Form S-8 filed on March 29, 2019) (File No. 333-230615).
5.1	Opinion of Foley Hoag LLP (filed herewith).
23.1	Consent of Ernst & Young, LLP (filed herewith).
23.2	Consent of Foley Hoag LLP (included in the opinion filed as Exhibit 5.1).
24.1	Power of Attorney (included in the signature page to this Registration Statement)
107	Filing Fee Table (filed herewith).

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 Cambridge, Massachusetts, on the 28th day of July, 2023.

CYCLERION THERAPEUTICS, INC.

By: /s/ Anjeza Gjino

Name: Anjeza Gjino

Title: Chief Financial Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Peter M. Hecht and Anjeza Gjino, jointly and severally, as their true and lawful attorney-in-fact and agent, with full power of substitution and re-substitution, for them and in their name, place and stead, in any and all capacities, to execute any or all amendments including any post-effective amendments and supplements to this Registration Statement on Form S-8 of Cycleron Therapeutics, Inc., 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, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his or her substitute or substitutes, 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:

Signature	Title	Date
<u>/s/ Peter M. Hecht</u> Peter M. Hecht	Chief Executive Officer (Principal Executive Officer) and Director	July 28, 2023
<u>/s/ Anjeza Gjino</u> Anjeza Gjino	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	July 28, 2023
<u>/s/ Errol De Souza</u> Errol De Souza	Director	July 28, 2023
<u>/s/ Ole Isacson</u> Ole Isacson	Director	July 28, 2023
<u>/s/ Terrance McGuire</u> Terrance McGuire	Director	July 28, 2023



Seaport West
155 Seaport Boulevard
Boston, MA 02210-2600

617 832 1000 *main*
617 832 7000 *fax*

July 28, 2023

Cyclerion Therapeutics, Inc.
245 First Street, 18th Floor
Cambridge, Massachusetts 02142

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as special Massachusetts counsel to Cyclerion Therapeutics, Inc., a Massachusetts corporation (the "**Company**"), in connection with its filing of a registration statement on Form S-8 (the "**Registration Statement**") with the Securities and Exchange Commission (the "**Commission**") under the Securities Act of 1933, as amended (the "**Securities Act**"), on the date hereof.

The Registration Statement relates to the offer and sale by the Company of up to 102,472 shares (the "**2019 Incentive Plan Shares**") of the Company's common stock, no par value per share ("**Common Stock**"), issuable under the Company's 2019 Equity Incentive Plan (the "**2019 Incentive Plan**") and up to 25,618 shares (together with the 2019 Incentive Plan Shares, the "**Shares**") of Common Stock issuable under the Company's 2019 Employee Stock Purchase Plan (the "**2019 ESPP**"), such number of shares in each case taking into account a 1-for-20 reverse stock split effected on May 15, 2023.

We have examined such matters of fact and questions of law as we have considered appropriate for purposes of this letter. We have relied upon certificates and other assurances of officers of the Company and others as to factual matters without having independently verified such factual matters. In our examination, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals and the conformity to authentic original documents of all documents submitted to us as copies.

The opinions expressed below are limited to the internal laws of the Commonwealth of Massachusetts.

Subject to the foregoing and the other matters set forth herein, it is our opinion that, as of the date hereof, when the Shares are issued against the Company's receipt of the consideration therefor in accordance with the terms of the 2019 Incentive Plan or the 2019 ESPP, as applicable, and the awards thereunder, the Shares will be validly issued, fully paid and non-assessable.

This opinion is to be relied upon only in connection with the offer and sale of the Shares while the Registration Statement and any and all required post-effective amendments thereto are effective.

This opinion is being delivered solely for the benefit of the Company and such other persons as are entitled to rely upon it pursuant to applicable provisions of the Securities Act. This opinion may not be used, quoted, relied upon or referred to for any other purpose, nor may this opinion be used, quoted, relied upon or referred to by any other person, for any purpose, in each case without our prior written consent.

We consent to your filing this opinion as an exhibit 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 of the Commission thereunder.

Very truly yours,

FOLEY HOAG LLP

By: /s/ Ryan M. Rourke Reed
a Partner

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the 2019 Employee Stock Purchase Plan and the 2019 Equity Incentive Plan of Cycleron Therapeutics, Inc. of our report dated March 22, 2023, with respect to the consolidated financial statements of Cycleron Therapeutics, Inc. included in its Annual Report (Form 10-K) for the year ended December 31, 2022, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Boston, Massachusetts
July 28, 2023

Calculation of Filing Fee Table
Form S-8
(Form Type)

Cyclerion Therapeutics, 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(2)	Fee Rate	Amount of Registration Fee
Equity	Common Stock, no par value	Rule 457(c) and Rule 457(h)	102,472(3)	\$ 3.01	\$ 308,440.72	0.00011020	\$ 33.99
Equity	Common Stock, no par value	Rule 457(c) and Rule 457(h)	25,618(4)	\$ 3.01	\$ 77,110.18	0.00011020	\$ 8.50
Total Offering Amounts							\$ 42.49
Total Fee Offsets							\$ 0.00
Net Fee Due							\$ 42.49

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), this registration statement also covers such additional shares of Common Stock as may be issued to prevent dilution resulting from stock splits, stock dividends and similar transactions.
- (2) Pursuant to Rules 457(c) and 457(h)(1) under the Securities Act, the proposed maximum offering price per unit and the maximum aggregate offering price have been calculated solely for the purpose of computing the registration fee on the basis of the average of the high (\$3.11) and low (\$2.91) prices of the Common Stock of Cyclerion Therapeutics, Inc. on the Nasdaq Capital Market on July 26, 2023 (\$3.01), such date being within five business days of the date that this registration statement was filed with the Securities and Exchange Commission.
- (3) Represents additional shares of Common Stock authorized for issuance under the Cyclerion Therapeutics, Inc. 2019 Equity Incentive Plan.
- (4) Represents additional shares of Common Stock authorized for issuance under the Cyclerion Therapeutics, Inc. 2019 Employee Stock Purchase Plan.