
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM S-8
REGISTRATION STATEMENT**

*Under
The Securities Act of 1933*

ELUTIA INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

47-4790334
(I.R.S. Employer
Identification No.)

**20 Firstfield Road
Gaithersburg, MD 20878
(240) 247-1170**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive office)

Elutia Inc. 2026 Inducement Award Plan
(Full title of the plan)

**C. Randal Mills
President and Chief Executive Officer
Elutia Inc.
20 Firstfield Road
Gaithersburg, MD 20878
(240) 247-1170**

(Address, including zip code, and telephone number, including area code, of agent for service)

Copies to:
**David M. Eaton, Esq.
Michael Cochran, Esq.
Kilpatrick Townsend & Stockton LLP
1100 Peachtree St NE, Suite 2800
Atlanta, GA 30309
(404) 815-6500**

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	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input checked="" type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

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 (this “Registration Statement”) is being filed with the Securities and Exchange Commission (the “Commission”) by Elutia Inc., a Delaware corporation (the “Registrant”), to register 2,000,000 shares of the Registrant’s Class A common stock, par value \$0.001 per share (the “Common Stock”), under the Elutia Inc. 2026 Inducement Award Plan (the “Plan”) that became available for issuance following approval by the Registrant’s Board of Directors on March 3, 2026. The Plan is intended to qualify as an “inducement” plan under Nasdaq Listing Rule 5635(c)(4) and does not require stockholder approval.

Part I INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.

The information specified in Part I of Form S-8 is omitted from this filing in accordance with the provisions of Rule 428 under the Securities Act of 1933, as amended (the “Securities Act”) and the introductory note to Part I of the Form S-8 instructions. The documents containing information specified in Part I will be delivered to the participants in the Plan as required by Rule 428(b)(1) under the Securities Act.

Item 2. Registrant Information and Employee Plan Annual Information.

The documents containing the information specified in this Item 2 will be sent or given to participants as specified by Rule 428(b)(1) under the Securities Act. In accordance with the rules and regulations of the Commission and the instructions to Form S-8, such documents are not being filed with the Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents of the Registrant, filed or to be filed with the Commission, are incorporated by reference in this Registration Statement as of their respective dates:

- (a) [the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2025, filed with the Commission on March 13, 2026;](#)
- (b) the Registrant's Current Reports on Form 8-K filed with the Commission on [January 2, 2026](#), [March 4, 2026](#), and [March 9, 2026](#); and
- (c) the description of the Registrant's Common Stock contained in the Registrant's registration statement on [Form 8-A \(File No. 001-39577\) filed with the Commission on September 14, 2020](#), together with any amendment thereto filed with the Commission for the purpose of updating such description, including [Exhibit 4.4](#) to the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2020, filed with the Commission on March 15, 2021.

Additionally, all other reports and documents subsequently filed by the Registrant with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") (other than Current Reports furnished under Item 2.02 or Item 7.01 of Form 8-K and exhibits furnished on such form that relate to such items) on or after the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement, 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. 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 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Subsection (a) of Section 145 of the General Corporation Law of the State of Delaware, or the DGCL, empowers a corporation to indemnify any person who was or is a party or who 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.

Subsection (b) of Section 145 empowers a 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 or in the right of the corporation to procure a judgment in its favor by reason of the fact that the person acted in any of the capacities set forth above, 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, 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 which the Court of Chancery or such other court shall deem proper.

Section 145 further provides that to the extent a director or officer of a corporation has been successful on the merits or otherwise in the defense of any action, suit or proceeding referred to in subsections (a) and (b) of Section 145, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith; that indemnification provided for by Section 145 shall not be deemed exclusive of any other rights to which the indemnified party may be entitled; and the indemnification provided for by Section 145 shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of such person's heirs, executors and administrators. Section 145 also empowers the 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 his status as such, whether or not the corporation would have the power to indemnify such person against such liabilities under Section 145.

Section 102(b)(7) of the DGCL provides that a corporation's certificate of incorporation may contain a provision eliminating or limiting the personal liability of a director to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, provided that such provision shall not eliminate or limit the liability of a director (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, or (iv) for any transaction from which the director derived an improper personal benefit.

The Registrant's bylaws provide that the Registrant will indemnify each person who was or is a party or threatened to be made a party to any threatened, pending or completed action, suit or proceeding (other than an action by or in the right of it) by reason of the fact that he or she is or was, or has agreed to become, a director or officer, or is or was serving, or has agreed to serve, at the Registrant's request as a director, officer, partner, employee or trustee of, or in a similar capacity with, another corporation, partnership, joint venture, trust or other enterprise (all such persons being referred to as an "indemnitee"), or by reason of any action alleged to have been taken or omitted in such capacity, against all expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding and any appeal therefrom, if such indemnitee acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the Registrant's best interests, and, with respect to any criminal action or proceeding, he or she had no reasonable cause to believe his or her conduct was unlawful. The Registrant's bylaws provide that the Registrant will indemnify any indemnitee who was or is a party to an action or suit by or in the right of the Registrant to procure a judgment in its favor by reason of the fact that the Indemnitee is or was, or has agreed to become, a director or officer, or is or was serving, or has agreed to serve, at the Registrant's request as a director, officer, partner, employee or trustee of, or in a similar capacity with, another corporation, partnership, joint venture, trust or other enterprise, or by reason of any action alleged to have been taken or omitted in such capacity, against all expenses (including attorneys' fees) and, to the extent permitted by law, amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding, and any appeal therefrom, if the indemnitee acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the Registrant's best interests, except that no indemnification shall be made with respect to any claim, issue or matter as to which such person shall have been adjudged to be liable to the Registrant, unless a court determines that, despite such adjudication but in view of all of the circumstances, he or she is entitled to indemnification of such expenses. Notwithstanding the foregoing, to the extent that any indemnitee has been successful, on the merits or otherwise, he or she will be indemnified by the Registrant against all expenses (including attorneys' fees) actually and reasonably incurred in connection therewith. Expenses must be advanced to an Indemnitee under certain circumstances.

The Registrant has entered into indemnification agreements with each of the Registrant's directors and officers. These indemnification agreements may require the Registrant, among other things, to indemnify its directors and officers for some expenses, including attorneys' fees, judgments, fines and settlement amounts incurred by a director or officer in any action or proceeding arising out of his or her service as one of the Registrant's directors or officers, or any of its subsidiaries or any other company or enterprise to which the person provides services at the Registrant's request.

The Registrant maintains a general liability insurance policy that covers certain liabilities of directors and officers of the Registrant's corporation arising out of claims based on acts or omissions in their capacities as directors or officers.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

Exhibit No.	Description
<u>4.1a</u>	<u>Restated Certificate of Incorporation of Elutia Inc. (Incorporated by reference to Exhibit 3.1a to the Registrant's Current Report on Form 8-K filed on October 13, 2020).</u>
<u>4.1b</u>	<u>Certificate of Amendment to the Restated Certificate of Incorporation of Elutia Inc. (Incorporated by reference to Exhibit 3.1b to the Registrant's Current Report on Form 8-K filed on September 7, 2023).</u>
<u>4.2</u>	<u>Amended and Restated Bylaws of Elutia Inc. (Incorporated by reference to Exhibit 3.2 to the Registrant's Current Report on Form 8-K filed on October 13, 2020).</u>
<u>4.3</u>	<u>Specimen stock certificate evidencing the shares of Class A common stock (Incorporated by reference to Exhibit 4.2 to the Registrant's Registration Statement on Form S-1 (File No. 333-248788) filed on September 14, 2020).</u>
<u>5.1*</u>	<u>Opinion of Kilpatrick Townsend & Stockton LLP.</u>
<u>23.1*</u>	<u>Consent of PricewaterhouseCoopers LLP, independent registered public accounting firm.</u>
<u>23.2*</u>	<u>Consent of Kilpatrick Townsend & Stockton LLP (included in Exhibit 5.1).</u>
<u>24.1*</u>	<u>Power of Attorney (included on signature page).</u>
<u>99.1</u>	<u>Elutia Inc. 2026 Inducement Award Plan (Incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K filed on March 9, 2026).</u>
<u>99.2</u>	<u>Form of Stock Option Agreement under the Elutia Inc. 2026 Inducement Award Plan (Incorporated by reference to Exhibit 10.2 to the Registrant's Current Report on Form 8-K filed on March 9, 2026).</u>
<u>107*</u>	<u>Filing fee table.</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 Gaithersburg, State of Maryland, on March 22, 2026.

ELUTIA INC.

By: /s/ C. Randal Mills, Ph.D.

C. Randal Mills, Ph.D.

President and Chief Executive Officer

POWER OF ATTORNEY

Each of the undersigned officers and directors of the Registrant hereby severally constitutes and appoints C. Randal Mills, Ph.D., Matthew Ferguson or Jeffrey Hamet, or any of them, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, and in any and all capacities, to file and sign any and all amendments, including post-effective amendments, to this Registration Statement and any other Registration Statement for the same offering that is to be effective under Rule 462(b) of the Securities Act of 1933, 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, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith and about the premises as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof. This power of attorney shall be governed by and construed with the laws of the State of Delaware and applicable federal securities laws.

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>Name and Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ C. Randal Mills, Ph.D.</u> C. Randal Mills, Ph.D.	President, Chief Executive Officer and Director (principal executive officer)	March 22, 2026
<u>/s/ Matthew Ferguson</u> Matthew Ferguson	Chief Financial Officer (principal financial officer and principal accounting officer)	March 23, 2026
<u>/s/ Kevin Rakin</u> Kevin Rakin	Chairman of the Board of Directors	March 23, 2026
<u>/s/ David Colpman</u> David Colpman	Director	March 23, 2026
<u>/s/ Brigid A. Makes</u> Brigid A. Makes	Director	March 22, 2026
<u>/s/ Guido Neels</u> Guido Neels	Director	March 23, 2026



Kilpatrick Townsend & Stockton LLP
ktslaw.com

Suite 2800, 1100 Peachtree Street NE
Atlanta, GA 30309-4528

March 25, 2026

Elutia Inc.
20 Firstfield Road
Gaithersburg, MD 20878

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as counsel to Elutia Inc., a Delaware corporation (“Elutia” or the “Company”), in connection with the filing by the Company of a Registration Statement on Form S-8 (the “Registration Statement”) filed with the Securities and Exchange Commission (the “SEC”) on the date hereof, covering the offering of up to 2,000,000 shares (the “Shares”) of the Company’s Class A common stock, par value \$0.001 per share (the “Common Stock”), under the Elutia Inc. 2026 Inducement Award Plan (the “Plan”).

Subject to the assumptions, qualifications and limitations identified in this letter, we are of the opinion that the Shares have been duly authorized and, when issued in accordance with the terms of the Plan, will be validly issued, fully paid and nonassessable (except as to Shares issued pursuant to deferred payment arrangements, which will be fully paid and nonassessable when such deferred payments are made in full).

In connection with the preparation of this letter, we have among other things reviewed: (i) the Registration Statement, including the filings incorporated by reference therein; (ii) the Plan; (iii) copies of minutes, resolutions and consents, as applicable, of the Board of Directors and committees of the Board of Directors of the Company related to the offering, certified by an officer of the Company; (iv) the Restated Certificate of Incorporation of the Company, as amended (the “Charter”), as certified by the Secretary of State of the State of Delaware on March 23, 2026; (v) the Second Amended and Restated Bylaws of the Company, certified by an officer of the Company; (vi) a certificate of good standing from the Secretary of State of the State of Delaware dated March 23, 2026; and (vii) such other certificates, documents and instruments we have deemed appropriate for purposes of this letter.

We have assumed or purposes of this letter that: (i) each document we have reviewed is accurate and complete, each such document that is an original is authentic, each such document that is a copy conforms to an authentic original, all signatures on each such document are genuine, and that all natural persons who have signed any documents have the legal capacity to do so; (ii) that the Company will comply with all applicable notice requirements regarding uncertificated shares provided in the Delaware General Corporation Law (“DGCL”); (iii) that, at the time of issuance of Shares under the Plan, there will be sufficient shares of Common Stock available for issuance under the Charter; and (iv) that the issuance of Shares under the Plan will be for legal consideration equal to or in excess of par value.

We are opining herein only as to DGCL. We express no opinion to the extent that any other laws are applicable to the subject matter hereof and express no opinion and provide no assurance as to compliance with any federal or state securities law, rule or regulation.

ANCHORAGE ATLANTA AUGUSTA BEIJING CHARLOTTE CHICAGO DALLAS DENVER HOUSTON LOS ANGELES NEW YORK PHOENIX RALEIGH
SAN DIEGO SAN FRANCISCO SEATTLE SHANGHAI SILICON VALLEY STOCKHOLM TOKYO WALNUT CREEK WASHINGTON WINSTON-SALEM

March 25, 2026

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This opinion letter speaks only as of its date and is delivered in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act. We consent to the filing of this opinion as an exhibit to the Registration Statement. In giving this consent, we do not hereby admit that we come within the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended, or the rules and regulations of the SEC thereunder.

Sincerely,

/s/ KILPATRICK TOWNSEND & STOCKTON LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of Elutia Inc. of our report dated March 13, 2026 relating to the financial statements, which appears in Elutia Inc.'s Annual Report on Form 10-K for the year ended December 31, 2025.

/s/ PricewaterhouseCoopers LLP
Philadelphia, Pennsylvania
March 25, 2026
