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

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

TELA BIO, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or
organization)

45-5320061
(I.R.S. Employer Identification No.)

1 Great Valley Parkway, Suite 24
Malvern, Pennsylvania
(Address of Principal Executive Offices)

19355
(Zip Code)

STOCK OPTION INDUCEMENT AWARDS
RESTRICTED STOCK UNIT INDUCEMENT AWARDS
(Full title of the plan)

Antony Koblish
President and Chief Executive Officer
TELA Bio, Inc.
1 Great Valley Parkway, Suite 24
Malvern, Pennsylvania 19355
(Name and address of agent for service)

(484) 320-2930
(Telephone number, including area code, of agent for service)

Copies to:
Rachael M. Bushey
Jennifer L. Porter
Goodwin Procter LLP
2929 Arch Street, Suite 1700
Philadelphia, PA 19104
(445) 207-7805

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 registers shares of common stock, \$0.001 par value per share (the “Common Stock”), of TELA Bio, Inc. (the “Registrant”) issuable pursuant to the inducement awards, as described below. To induce the individuals listed below to accept employment with the Registrant, the Registrant granted the following equity awards to such individuals (the “Inducement Awards”) on the dates detailed below:

- Stock options to purchase 50,950 shares of Common Stock granted to 13 newly-hired employees on April 27, 2022;
- Stock options to purchase 58,075 shares of Common Stock granted to 25 newly-hired employees on July 26, 2022;
- Stock options to purchase 54,600 shares of Common Stock and restricted stock unit awards (“RSU Awards”) with respect to an aggregate of 7,500 shares of Common Stock granted to 11 newly-hired employees on October 26, 2022;
- Stock options to purchase 15,450 shares of Common Stock granted to 8 newly-hired employees on December 7, 2022;
- Stock options to purchase 4,200 shares of Common Stock and RSU Awards with respect to an aggregate of 7,250 shares of Common Stock granted to 10 newly-hired employees on January 18, 2023; and
- RSU Awards with respect to an aggregate of 2,600 shares of Common Stock granted to 3 newly-hired employees on February 21, 2023.

Each Inducement Award was approved by the Registrant’s Compensation Committee of the Board of Directors in compliance with and in reliance on Nasdaq Listing Rule 5635(c)(4). The Inducement Awards were granted outside of the Registrant’s Amended and Restated 2019 Equity Incentive Plan and its predecessor plans.

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

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 the information specified in Part I will be delivered to persons to whom the Inducement Awards have been granted as required 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 following documents, which have been filed by the Registrant with the Securities and Exchange Commission (the “Commission”) are incorporated by reference in, and shall be deemed to be a part of, this Registration Statement:

(a) The Registrant’s Annual Report on [Form 10-K](#) for the fiscal year ended December 31, 2022, filed with the Commission on March 23, 2023;

(b) The Registrant’s Current Reports on Form 8-K (other than portions thereof furnished under Item 2.02 or Item 7.01 of Form 8-K and exhibits accompanying such reports that are related to such items) filed with the Commission on [January 9, 2023](#), [February 21, 2023](#) and [March 23, 2023](#);

[\(c\) The description of the Registrant’s Common Stock contained in the Registrant’s Registration Statement on Form 8-A filed with the Commission on November 7, 2019 \(File No. 001-39130\), together with any amendment thereto filed with the Commission for the purpose of updating such description; and](#)

(d) All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), 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; provided, however, that documents, reports and definitive proxy or information statements, or portions thereof, which are furnished and not filed in accordance with the rules of the Commission shall not be deemed incorporated by reference into this Registration Statement.

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

Item 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 Delaware General Corporation Law (“DGCL”) and the Registrant’s Second Amended and Restated Bylaws.

The Registrant is governed by the DGCL. Section 145 of the DGCL provides that a corporation may indemnify any person, including an officer or director, who was or is, 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 such corporation), by reason of the fact that such person was or is an officer, director, employee or agent of such corporation or is or was serving at the request of such corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise. The indemnity may include expenses (including attorneys’ fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, provided such officer, director, employee or agent acted in good faith and in a manner such person reasonably believed to be in, or not opposed to, the corporation’s best interest and, for criminal actions or proceedings, had no reasonable cause to believe that such person’s conduct was unlawful. A Delaware corporation may indemnify any person, including an officer or director, who was or is, or is threatened to be made, a party to any threatened, pending or completed action or suit by or in the right of such corporation, under the same conditions, except that such indemnification is limited to expenses (including attorneys’ fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation, and except that no indemnification is permitted without judicial approval if such person is adjudged to be liable to such corporation. Where an officer or director of a corporation is successful, on the merits or otherwise, in the defense of any action, suit or proceeding referred to above, or any claim, issue or matter therein, the corporation must indemnify that person against the expenses (including attorneys’ fees) which such officer or director actually and reasonably incurred in connection therewith.

The Registrant’s Second Amended and Restated Bylaws provide that:

- The Registrant will indemnify its directors and officers to the fullest extent permitted by the DGCL, as it now exists or may in the future be amended; and
 - The Registrant will advance reasonable expenses incurred by or on behalf of its directors and, at the discretion of the Registrant’s Board of Directors, any officer or non-officer employee in connection with legal proceedings relating to their service for or on behalf of the Registrant.
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The Registrant has entered into indemnification agreements with each of its directors and certain of its officers. These agreements provide that the Registrant will indemnify each of its directors and certain of its officers to the fullest extent permitted by Delaware law.

The Registrant will advance expenses, including attorneys' fees (but excluding judgments, fines and settlement amounts), to each indemnified director or executive officer in connection with any proceeding in which indemnification is available and the Registrant will indemnify our directors and officers for any action or proceeding arising out of that person's services as a director or officer brought on behalf of the Registrant or in furtherance of the Registrant's rights.

The Registrant also maintains general liability insurance which covers certain liabilities of its directors and officers arising out of claims based on acts or omissions in their capacities as directors or officers and the Registrant intends to maintain such coverage.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

The following documents are filed as exhibits to this Registration Statement:

Exhibit Number	Description of Exhibit
4.1	Fourth Amended and Restated Certificate of Incorporation of TELA Bio, Inc. (incorporated herein by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K (File No. 001-39130) filed on November 19, 2019)
4.2	Second Amended and Restated Bylaws of TELA Bio, Inc. (incorporated herein by reference to Exhibit 3.2 to the Company's Current Report on Form 8-K (File No. 001-39130) filed on November 19, 2019)
4.3	Form of Certificate of Common Stock (incorporated herein by reference to Exhibit 4.1 to the Company's Registration Statement on Form S-1 (File No. 333-234217) filed on October 29, 2019)
5.1*	Opinion of Goodwin Procter LLP as to the legality of the securities being registered
23.1*	Consent of KPMG LLP, independent registered public accounting firm for TELA Bio, Inc.
23.2*	Consent of Goodwin Procter LLP (contained in Exhibit 5.1)
24.1*	Power of Attorney (included on the signature page of the Registration Statement)
99.1	Form of TELA Bio, Inc. Inducement Award Agreement for Non-Qualified Stock Option (incorporated herein by reference to Exhibit 10.16 of the Company's Annual Report on Form 10-K (File No. 001-39130) filed on March 23, 2023)
99.2	Form of TELA Bio, Inc. Inducement Award Agreement for Restricted Stock Unit (incorporated herein by reference to Exhibit 10.17 of the Company's Annual Report on Form 10-K (File No. 001-39130) filed on March 23, 2023)
107*	Filing Fee Table

* 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 20% 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) of this section do not apply if the registration statement is on Form S-8, and 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 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, 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 Borough of Malvern, Commonwealth of Pennsylvania, on March 23, 2023.

TELA BIO, INC.

By: /s/ Antony Koblisch
Antony Koblisch
President, Chief Executive Officer and Director

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints each of Antony Koblisch and Roberto Cuca as his or her true and lawful attorney-in-fact and agent with full power of substitution, for him or her in any and all capacities, to sign any and all amendments to this Registration Statement (including post-effective amendments), and to file the same, with all exhibits thereto and other documents in connection therewith, with the 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 he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact, proxy and agent, or his substitute, 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 date indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Antony Koblisch</u> Antony Koblisch	President, Chief Executive Officer and Director (Principal Executive Officer)	March 23, 2023
<u>/s/ Roberto Cuca</u> Roberto Cuca	Chief Operating Officer, Chief Financial Officer and Secretary (Principal Financial Officer)	March 23, 2023
<u>/s/ Megan Smeykal</u> Megan Smeykal	Chief Accounting Officer and Controller (Principal Accounting Officer)	March 23, 2023
<u>/s/ Doug Evans</u> Doug Evans	Chairman, Board of Directors	March 23, 2023
<u>/s/ Kurt Azarbazin</u> Kurt Azarbazin	Director	March 23, 2023
<u>/s/ Vince Burgess</u> Vince Burgess	Director	March 23, 2023
<u>/s/ Lisa Colleran</u> Lisa Colleran	Director	March 23, 2023
<u>/s/ John Nosenzo</u> John Nosenzo	Director	March 23, 2023
<u>/s/ Federica O'Brien</u> Federica O'Brien	Director	March 23, 2023

March 23, 2023

TELA Bio, Inc.
1 Great Valley Parkway, Suite 24
Malvern, PA 19355

Re: Securities Being Registered under Registration Statement on Form S-8

We have acted as counsel to you in connection with your filing of a Registration Statement on Form S-8 (the "Registration Statement") pursuant to the Securities Act of 1933, as amended (the "Securities Act"), on or about the date hereof relating to an aggregate of 200,625 shares (the "Shares") of Common Stock, \$0.001 par value per share ("Common Stock"), of TELA Bio, Inc, a Delaware corporation (the "Company"), that may be issued pursuant to stock option grant agreements or restricted stock unit grant agreements providing for employee inducement grants between the Company and various employees, which were entered into in connection with the commencement of such employees' employment with the Company pursuant to Nasdaq Listing Rule 5635(c)(4) (the "Inducement Award Agreements").

We have reviewed such documents and made such examination of law as we have deemed appropriate to give the opinions set forth below. We have relied, without independent verification, on certificates of public officials and, as to matters of fact material to the opinion set forth below, on certificates of officers of the Company.

The opinion set forth below is limited to the Delaware General Corporation Law.

For purposes of the opinion set forth below, we have assumed that no event occurs that causes the number of authorized shares of Common Stock available for issuance by the Company to be less than the number of then unissued Shares.

Based on the foregoing, we are of the opinion that the Shares have been duly authorized and, upon issuance and delivery against payment therefor in accordance with the terms of the Inducement Award Agreements, will be validly issued, fully paid and nonassessable.

This opinion letter and the opinion it contains shall be interpreted in accordance with the Core Opinion Principles as published in 74 *Business Lawyer* 815 (Summer 2019).

We hereby consent to the inclusion of this opinion as Exhibit 5.1 to the Registration Statement. In giving our consent, we do not 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.

Very truly yours,

/s/ GOODWIN PROCTER LLP
GOODWIN PROCTER LLP

Consent of Independent Registered Public Accounting Firm

We consent to the use of our report dated March 23, 2023, with respect to the consolidated financial statements of TELA Bio, Inc., incorporated herein by reference.

/s/ KPMG LLP

Philadelphia, Pennsylvania
March 23, 2023

Calculation of Filing Fee Tables

Form S-8
(Form Type)

TELA Bio, 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, \$0.001 par value per share	457(h)	183,275(2)	\$8.80(3)	\$1,612,820(3)	0.0001102	\$177.74
Equity	Common Stock, \$0.001 par value per share	457(c) and 457(h)	17,350(4)	\$9.64(5)	\$167,254(5)	0.0001102	\$18.44
	Total Offering Amounts				\$1,780,074		\$ 196.18
	Total Fee Offsets						0
	Net Fee Due						\$ 196.18

- (1) Pursuant to Rule 416(a) promulgated under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement on Form S-8 also covers an indeterminate number of additional shares of common stock, par value per share \$0.001 (the “Common Stock”), of TELA Bio, Inc. (the “Registrant”) issuable by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the receipt of consideration which results in an increase in the number of the outstanding shares of Common Stock of the Registrant.
- (2) Represents shares of Common Stock that are issuable upon the exercise of stock option awards granted between April 27, 2022 and January 18, 2023 to certain newly-hired employees of the Registrant as an inducement material to their acceptance of employment with the Registrant (the “Inducement Option Awards”).
- (3) Estimated pursuant to Rule 457(h) of the Securities Act solely for the purpose of calculating the registration fee. The proposed maximum offering price per share and proposed maximum offering price are calculated on the basis of the weighted average exercise prices of the Inducement Option Awards.
- (4) Represents shares of Common Stock that are issuable upon the settlement of restricted stock unit awards granted between October 26, 2022 and February 21, 2023 to certain newly-hired employees of the Registrant as an inducement material to their acceptance of employment with the Registrant.
- (5) Estimated pursuant to Rule 457(c) and Rule 457(h) of the Securities Act solely for the purpose of calculating the registration fee. The proposed maximum offering price per share and proposed maximum offering price are based upon the average of the high and low prices of the Common Stock as reported on The Nasdaq Global Market on March 16, 2023.