

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

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

**FORTRESS BIOTECH, INC.**

(Exact name of registrant as specified in its charter)

<p><b>Delaware</b> (State or other jurisdiction of incorporation or organization)</p> <p><b>1111 Kane Concourse, Suite 301</b> <b>Bay Harbor Islands, FL</b> (Address of Principal Executive Offices)</p>	<p><b>20-5157386</b> (I.R.S. Employer Identification No.)</p> <p><b>33154</b> (Zip Code)</p>
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**Fortress Biotech, Inc. 2012 Employee Stock Purchase Plan, as amended**  
(Full title of the plan)

**Lindsay A. Rosenwald, M.D.**  
*Executive Chairman,*  
*Chief Executive Officer and President*  
**1111 Kane Concourse, Suite 301**  
**Bay Harbor Islands, FL 33154**  
**(781) 652-4500**  
(Name, address, and telephone number of agent for service)

Copy to:  
**Rakesh Gopalan**  
**McGuireWoods LLP**  
**201 North Tryon Street, Suite 3000**  
**Charlotte, North Carolina 28202**  
**(704) 373-2275**

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	x	Smaller reporting company	x
		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.

**INCORPORATION BY REFERENCE OF CONTENTS  
OF REGISTRATION STATEMENT ON FORM S-8**

This Registration Statement is being filed by Fortress Biotech, Inc. (the “Registrant”) for the purpose of registering an additional 1,000,000 shares of common stock, \$0.001 par value per share (the “Common Stock”) that are issuable pursuant to the Registrant’s 2012 Employee Stock Purchase Plan, as amended (the “Plan”). These additional shares of Common Stock are securities of the same class as other securities for which a Registration Statement on Form S-8 of the Registrant relating to the same stock incentive plan is effective. The Registrant previously registered shares of Common Stock for issuance under the Plan under a Registration Statement on Form S-8 filed with the Securities and Exchange Commission (the “Commission”) on [October 26, 2012 \(File No. 333-184616\)](#), as amended by a Registration Statement on Form S-8, filed with the Commission on [November 9, 2017 \(File No. 333-221485\)](#), and a Registration Statement on Form S-8, filed with the Commission on [August 9, 2019 \(File No. 333-233195\)](#). Pursuant to General Instruction E to Form S-8, this Registration Statement hereby incorporates by reference the contents of the Registration Statements referenced above.

## PART II. INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

### Item 8.

### Exhibits

The following exhibits are filed as part of this registration statement:

<u>Number</u>	<u>Description</u>
<u>4.1</u>	<a href="#">Fortress Biotech, Inc. 2012 Employee Stock Purchase Plan (incorporated by reference to Annex A of the Registrant's Schedule 14A (file No. 001-35366) filed with the SEC on July 13, 2012).</a>
<u>4.2</u>	<a href="#">Fortress Biotech, Inc. 2012 Employee Stock Purchase Plan, as amended (incorporated by reference to Exhibit 10.38 of the Registrant's Current Report on Form 8-K (file No. 001-35366) filed with the SEC on June 12, 2017).</a>
<u>4.3</u>	<a href="#">Amendment to Fortress Biotech, Inc. 2012 Employee Stock Purchase Plan (incorporated by reference to Exhibit A of the Registrant's Schedule 14A (file No. 001-35366) filed with the SEC on April 30, 2018).</a>
<u>4.4</u>	<a href="#">Second Amendment to the Fortress Biotech, Inc. 2012 Employee Stock Purchase Plan (incorporated by reference to Exhibit 10.2 of the Registrant's Current Report on Form 8-K (File No. 001-35366) filed with the SEC on June 23, 2023).</a>
<u>5.1*</u>	<a href="#">Opinion of McGuireWoods LLP</a>
<u>23.1*</u>	<a href="#">Consent of McGuireWoods LLP (included in the Opinion filed as Exhibit 5.1)</a>
<u>23.2*</u>	<a href="#">Consent of KPMG LLP</a>
<u>24.1*</u>	<a href="#">Powers of Attorney (included on the signature pages to this registration statement)</a>
<u>107*</u>	<a href="#">Filing Fee Table</a>

\* Filed herewith.

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### 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 Bay Harbor Islands, State of Florida, on September 29, 2023.

### FORTRESS BIOTECH, INC.

By: /s/ Lindsay A. Rosenwald, M.D.

Name: Lindsay A. Rosenwald, M.D.

Title: Chairman, President and Chief Executive Officer

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### POWERS OF ATTORNEY

Each person whose signature appears below constitutes and appoints Lindsay A. Rosenwald, M.D. his or her true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement, 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 in 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 said attorney-in-fact and agent, or his or her substitute or substitutes, may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed below by the following persons in the capacities indicated on September 29, 2023.

<b>Signature</b>	<b>Capacity</b>	<b>Date</b>
<u>/s/ Lindsay A. Rosenwald, M.D.</u> Lindsay A. Rosenwald, M.D.	Chairman of the Board of Directors, President and Chief Executive Officer (Principal Executive Officer)	September 29, 2023
<u>/s/ David Jin</u> David Jin	Chief Financial Officer (Principal Financial Officer)	September 29, 2023
<u>/s/ Eric K. Rowinsky, M.D.</u> Eric K. Rowinsky, M.D.	Co-Vice Chairman of the Board of Directors and Director	September 29, 2023
<u>/s/ Michael S. Weiss</u> Michael S. Weiss	Executive Vice Chairman, Strategic Development and Director	September 29, 2023
<u>/s/ Jimmie Harvey, Jr., M.D.</u> Jimmie Harvey, Jr., M.D.	Director	September 29, 2023
<u>/s/ Malcolm Hoenlein</u> Malcolm Hoenlein	Director	September 29, 2023
<u>/s/ Dov Klein</u> Dov Klein	Director	September 29, 2023

/s/ J. Jay Lobell  
J. Jay Lobell

Director

September 29, 2023

/s/ Kevin L. Lorenz, J.D.  
Kevin L. Lorenz, J.D.

Director

September 29, 2023

/s/ Lucy Lu, M.D.  
Lucy Lu, M.D.

Director

September 29, 2023

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September 29, 2023

Fortress Biotech, Inc.  
1111 Kane Concourse, Suite 301  
Bay Harbor Islands, FL 33154

RE: Registration Statement on Form S-8: 1,000,000 Shares of Common Stock of Fortress Biotech, Inc. to be issued pursuant to the Fortress Biotech, Inc. 2012 Employee Stock Purchase Plan.

Ladies and Gentlemen:

We have acted as counsel to Fortress Biotech, Inc., a Delaware corporation (the "Company"), in connection with the Company's Registration Statement on Form S-8 (the "Registration Statement") that is being filed on the date hereof with the Securities and Exchange Commission ("SEC"), pursuant to the Securities Act of 1933, as amended (the "Securities Act"), relating to the registration of the issuance of 1,000,000 shares (the "Shares") of the Company's common stock, par value \$0.001 per share (the "Common Stock"), from time to time pursuant to the Fortress Biotech, Inc. 2012 Employee Stock Purchase Plan, as amended (the "Plan") and the Amendment to the Plan (the "Amendment"). For purposes of clarification, the Shares exclude shares of the Company's Common Stock previously authorized under the Plan. This opinion letter is being furnished in accordance with the requirements of Item 8 of Form S-8 and Item 601(b)(5)(i) of Regulation S-K promulgated under the Securities Act.

In connection with this opinion letter, we have examined the Registration Statement, including the exhibits being filed therewith or incorporated by reference. In addition, we have examined and relied upon the following:

- (i) a certificate from an officer of the Company certifying as to (A) true and correct copies of the Amended and Restated Certificate of Incorporation of the Company and Third Amended and Restated Bylaws of the Company, each as in effect the date hereof and as amended to date, and (B) the resolutions of the Board of Directors of the Company with respect to the Plan, the Amendment, and the Registration Statement;
- (ii) a certificate dated September 29, 2023 issued by the Secretary of State of the State of Delaware, attesting to the corporate status of the Company in the State of Delaware; and
- (iii) originals, or copies identified to our satisfaction as being true copies, of such other records, documents and instruments as we have deemed necessary for the purposes of this opinion letter.

**McGuireWoods LLP | [www.mcguirewoods.com](http://www.mcguirewoods.com)**

Atlanta | Austin | Baltimore | Charlotte | Charlottesville | Chicago | Dallas | Houston | Jacksonville | London | Los Angeles - Century City  
Los Angeles - Downtown | New York | Norfolk | Pittsburgh | Raleigh | Richmond | San Francisco | Tysons | Washington, D.C.

Fortress Biotech, Inc.  
September 29, 2023  
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For all purposes of the opinions expressed herein, we have assumed, without independent investigation, the following: (a) to the extent that we have reviewed and relied upon certificates of the Company or authorized representatives thereof and certificates and assurances from public officials, all of such certificates and assurances are accurate with regard to factual matters; (b) all documents submitted to us as originals are authentic, complete and accurate, and all documents submitted to us as copies conform to authentic original documents; (c) the genuineness of all signatures; and (d) the Registration Statement will be effective under the Securities Act.

Based on and subject to the foregoing and the exclusions, qualifications, limitations and other assumptions set forth in this opinion letter, we are of the opinion that the Shares have been duly authorized, and, when issued and paid for in accordance with the terms and upon the terms and conditions of the Plan, will be validly issued, fully paid and non-assessable.

The foregoing opinion is limited to the Delaware General Corporation Law (including statutory provisions, all applicable provisions of the Delaware Constitution and reported judicial decisions interpreting the foregoing), as in effect on the date hereof, and we do not express any opinion concerning any other law.

The foregoing opinion is being furnished only for the purpose referred to in the first paragraph of this opinion letter. We hereby consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement. In giving this consent, we do not admit that we are within the category of persons whose consent is required by Section 7 of the Securities Act or the rules and regulations of the SEC promulgated thereunder.

Very truly yours,

/s/ McGuireWoods LLP

McGuireWoods LLP

**Consent of Independent Registered Public Accounting Firm**

We consent to the use of our report dated March 31, 2023, with respect to the consolidated financial statements of Fortress Biotech, Inc., incorporated herein by reference.

/s/ KPMG LLP

Short Hills, New Jersey  
September 29, 2023

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## Calculation of Filing Fee Tables

**Form S-8**

(Form Type)

**Fortress Biotech, Inc.**

(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule <sup>(1)</sup>	Amount Registered <sup>(2)</sup>	Proposed Maximum Offering Price Per Unit <sup>(1)</sup>	Maximum Aggregate Offering Price <sup>(1)</sup>	Fee Rate	Amount of Registration Fee
Equity	Common Stock, par value \$0.001 per share	Other	1,000,000	\$ 0.30 <sup>(2)</sup>	\$ 300,000	0.00011020	\$ 33.06
<b>Total Offering Amounts</b>							\$ 33.06
<b>Total Fee Offsets</b>							—
<b>Net Fee Due</b>							\$ 33.06

(1) Pursuant to Rules 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 the average of the high and low prices reported for the registrant's Common Stock quoted on The Nasdaq Capital Market LLC on September 26, 2023.

(2) Represents 1,000,000 additional shares reserved for issuance under the Fortress Biotech, Inc. 2012 Employee Stock Purchase Plan, as amended (the "Plan"). Pursuant to Rule 416(a) under the Securities Act, this registration statement also covers an indeterminate number of additional shares as may be necessary to account for adjustment provisions under the Plan as a result of stock splits, stock dividends or similar transactions.