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

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

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**ELUTIA INC.**

(Exact name of registrant as specified in its charter)

<b>Delaware</b>	<b>47-4790334</b>
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

**12510 Prosperity Drive, Suite 370  
Silver Spring, MD 20904  
(240) 247-1170**

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

**Aziyo Biologics, Inc. Amended and Restated 2020 Incentive Award Plan**  
(Full title of the plan)

**C. Randal Mills, Ph.D.**  
**President and Chief Executive Officer**  
**Elutia Inc.**

**12510 Prosperity Drive, Suite 370  
Silver Spring, MD 20904  
(240) 247-1170**

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

*Copies to:*

**David Eaton, Esq.**  
**Michael Cochran, Esq.**  
**Kilpatrick Townsend & Stockton LLP**  
**1100 Peachtree St. NE, 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       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.

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## EXPLANATORY NOTE

This Registration Statement on Form S-8 (this “Registration Statement”) is filed by Elutia Inc., a Delaware corporation (formerly known as Aziyo Biologics, Inc.) (the “Registrant”), to register (i) an additional 2,000,000 shares of the Registrant’s Class A common stock, par value \$0.001 per share (“Common Stock”), under the Aziyo Biologics, Inc. Amended and Restated 2020 Incentive Award Plan (formerly known as the Aziyo Biologics, Inc. 2020 Incentive Award Plan) (the “Plan”) that became reserved and available for issuance following approval by the stockholders of the Registrant of the amendment and restatement of the Plan on June 8, 2023, and (ii) 927,904 shares of Common Stock under the Plan that became reserved and available for issuance on January 1, 2024, pursuant to the Plan’s “evergreen” provisions.

The Registrant previously filed with the Securities and Exchange Commission a Registration Statement on [Form S-8 \(File No. 333-249391\) on October 8, 2020](#), with respect to the shares of Common Stock previously reserved for issuance under the Plan (the “Prior Registration Statement”). This Registration Statement relates to securities of the same class as that to which the Prior Registration Statement relates, and is submitted in accordance with General Instruction E to Form S-8 regarding registration of additional securities. In accordance with such instruction, the contents of the Prior Registration Statement relating to the Plan are incorporated by reference in this Registration Statement, to the extent not replaced hereby.

## PART II

### INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

#### Item 8. Exhibits.

The following is a complete list of exhibits filed as part of this Registration Statement:

<u>Exhibit</u> <u>Number</u>	<u>Description</u>
<a href="#">5.1</a>	<a href="#">Opinion of Kilpatrick Townsend &amp; Stockton LLP (filed herewith).</a>
<a href="#">23.1</a>	<a href="#">Consent of PricewaterhouseCoopers LLP (filed herewith).</a>
<a href="#">23.3</a>	<a href="#">Consent of Kilpatrick Townsend &amp; Stockton LLP (contained in Exhibit 5.1 hereto).</a>
<a href="#">24.1</a>	<a href="#">Power of Attorney (included in the signature page of this registration statement).</a>
<a href="#">99.1</a>	<a href="#">Aziyo Biologics, Inc. Amended and Restated 2020 Incentive Plan (incorporated by reference to Appendix A to the Company’s Definitive Proxy Statement filed on April 27, 2023).</a>
<a href="#">107</a>	<a href="#">Filing Fee Table (filed herewith).</a>

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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 Silver Spring, Maryland, on January 25, 2024.

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. and Matthew Ferguson, or either 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, as amended, this registration statement has been signed below by the following persons on behalf of the registrant in the capacities and on the dates indicated.

<u>Name</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)	January 25, 2024
<u>/s/ Matthew Ferguson</u> Matthew Ferguson	Chief Financial Officer (principal financial officer and principal accounting officer)	January 25, 2024
<u>/s/ Kevin Rakin</u> Kevin Rakin	Chairman of the Board of Directors	January 25, 2024
<u>/s/ W. Matthew Zuga</u> W. Matthew Zuga	Director	January 25, 2024
<u>/s/ Maybelle Jordan</u> Maybelle Jordan	Director	January 25, 2024
<u>/s/ Brigid A. Makes</u> Brigid A. Makes	Director	January 25, 2024
<u>/s/ David Colpman</u> David Colpman	Director	January 25, 2024

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**Kilpatrick Townsend & Stockton LLP** 1100 Peachtree Street NE, Suite 2800  
ktslaw.com Atlanta, GA 30309-4528

January 25, 2024

Elutia Inc.  
12510 Prosperity Drive, Suite 370  
Silver Spring, MD 20904

Ladies and Gentlemen:

We have acted as counsel to Elutia Inc., a Delaware corporation (the "Company"), in connection with the preparation and filing of a registration statement on Form S-8 (together with all exhibits thereto, the "Registration Statement") relating to the registration by the Company of 2,927,904 shares (the "Shares") of the Company's Class A common stock, par value \$0.001 per share ("Common Stock"), issuable by the Company in accordance with the Aziyo Biologics, Inc. Amended and Restated 2020 Incentive Award Plan (the "Plan"). This opinion letter is rendered pursuant to Item 8 of Form S-8 and Item 601(b)(5) of the Commission's Regulation S-K.

As such counsel, we have examined originals or copies, certified or otherwise identified to our satisfaction, of (i) the Registration Statement, to be filed with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"), on the date hereof; (ii) the Plan; (iii) the certificate of incorporation of the Company; (iv) the By-Laws of the Company, as amended; (v) certain resolutions of the Board of Directors of the Company; (vi) such records of the Company, such other filings by the Company with the officers or other representatives of the Company and others as we have deemed relevant; and (vii) such other documents, instruments, certificates and records as we have deemed necessary or appropriate as a basis for this opinion, and have made or conducted such examinations of law and fact as we have deemed appropriate, necessary or advisable to give this opinion. In our examination, we have assumed, without verification, the legal capacity of natural persons, the genuineness of all signatures, the authenticity of all documents and instruments submitted to us as originals, and the conformity to the originals of all documents and instruments submitted to us as duplicates or conformed copies. In addition, we have relied, without independent verification, on certificates of public officials and, as to matters of fact material to the opinions set forth below, on certificates of officers of the Company, and 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.

This opinion is limited in all respects to the Delaware General Corporation Law, and no opinion is expressed with respect to the laws of any other jurisdiction. This opinion is limited to the matters stated herein, and no opinion is implied or may be inferred beyond the matters expressly stated herein.

Based upon the foregoing and subject to the limitations, qualifications and assumptions set forth herein, we are of the opinion that the Shares to be issued under the Plan are duly authorized and, when issued by the Company in accordance with the terms of the Plan, will be validly issued, fully paid and nonassessable.

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

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We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving this consent, we do not thereby admit that we are “experts” within the meaning of the Securities Act, or other rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ KILPATRICK TOWNSEND & STOCKTON LLP

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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 23, 2023, except for the effects of discontinued operations discussed in Note 4 to the consolidated financial statements, as to which the date is November 20, 2023 relating to the financial statements, which appears in Elutia Inc.'s Current Report on Form 8-K dated November 20, 2023.

/s/ PricewaterhouseCoopers LLP  
Baltimore, Maryland  
January 25, 2024

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**Calculation of Filing Fee Tables**

**Form S-8**  
(Form Type)

**Elutia 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 <sup>(1)</sup>	Proposed Maximum Offering Price Per Share <sup>(2)</sup>	Maximum Aggregate Offering Price <sup>(1)</sup>	Fee Rate	Amount of Registration Fee
Equity	Class A Common Stock, \$0.001 par value	Other	2,927,904	\$3.45	\$10,101,268.80	0.00014760	\$1,490.95
<b>Total Offering Amounts</b>					\$10,101,268.80		\$1,490.95
<b>Total Fee Offsets</b>							N/A
<b>Net Fee Due</b>							\$1,490.95

- (1) Consists of (a) 2,000,000 shares of the registrant's Class A common stock under the Aziyo Biologics, Inc. Amended and Restated 2020 Incentive Award Plan (the "Plan") that became reserved and available for issuance following approval by the stockholders of the registrant of the amendment and restatement of the Plan on June 8, 2023, and (b) 927,904 shares of the registrant's Class A common stock under the Plan that became reserved and available for issuance on January 1, 2024, pursuant to the Plan's "evergreen" provisions. Pursuant to Rule 416 under the Securities Act of 1933, as amended, or the Securities Act, this registration statement also covers any additional securities that may be offered, issued or become issuable under the Plan in connection with any stock split, stock dividend or similar transaction or pursuant to anti-dilution provisions of any of the securities.
- (2) Estimated solely for the purpose of calculation of the registration fee pursuant to Rule 457(c) under the Securities Act based on a per share price of \$3.45 the average of the high and low reported sales prices of the registrant's Class A common stock on the Nasdaq Capital Market on January 18, 2024.