

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

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

APIMEDS PHARMACEUTICALS US, INC.  
(Exact Name of Registrant as Specified in Its Charter)

Delaware  
(State or Other Jurisdiction of  
Incorporation or Organization)

85-1099700  
(I.R.S. Employer  
Identification Number)

100 Matawan Rd, Suite 325  
Matawan, New Jersey  
(Address of Principal Executive Offices)

07747  
(Zip Code)

Apimeds Pharmaceuticals US, Inc. 2024 Equity Incentive Plan  
(Full Title of the Plan)

Erik Emerson  
Chief Executive Officer  
Apimeds Pharmaceuticals US, Inc.  
65-1277 Ki Rd  
Kamuela, HI 96743  
(Name and Address of Agent for Service)

848-201-5010  
(Telephone Number, Including Area Code, of Agent for Service)

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. ☐

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**PART I**

**INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS**

The documents containing information specified by Part I of this Registration Statement on Form S-8 (this “Registration Statement”) have been or will be sent or given to participants in the plan listed on the cover of this Registration Statement (the “Plan”) as specified in Rule 428(b)(1) promulgated by the Securities and Exchange Commission (the “SEC”) under the Securities Act of 1933, as amended (the “Securities Act”). Such documents are not being filed with the SEC but constitute (along with the documents incorporated by reference into the Registration Statement pursuant to Item 3 of Part II hereof) a prospectus which meets the requirements of Section 10(a) of the Securities Act.

## PART II

### INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

#### Item 3. Incorporation of Documents by Reference.

The following documents filed with the Commission are incorporated herein by reference:

- The Registrant's Annual Report on [Form 10-K](#) for the fiscal year ended December 31, 2024 filed with the SEC on April 15, 2025, as amended by Amendment No. 1 on [Form 10-K/A](#) filed with the SEC on May 2, 2025;
- The Registrant's Quarterly Report on [Form 10-Q](#) for the quarter ended March 31, 2025 filed with the SEC on May 20, 2025;
- The Registrant's Current Reports on Form 8-K filed with the SEC on [April 15, 2025](#), [May 12, 2025](#), and [May 20, 2025](#); and
- The description of the Registrant's common stock contained in its Registration Statement on [Form 8-A](#), as filed with the SEC on March 3, 2025, including any amendments or reports filed with the SEC for the purpose of updating such description.

All documents subsequently filed with the SEC by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, prior to the filing of a post-effective amendment to this registration statement which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this registration statement (in each case excluding any information furnished and not filed according to applicable rules, such as information furnished pursuant to Item 2.02 or Item 7.01 on any Current Report on Form 8-K) and to be part hereof from the date of filing of such documents.

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

#### Item 4. Description of Securities.

Not applicable.

#### Item 5. Interests of Named Experts and Counsel.

None.

**Item 6. Indemnification of Directors and Officers.**

Section 102 of the General Corporation Law of the State of Delaware (the “DGCL”) permits a corporation to eliminate the personal liability of directors of a corporation to the corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director, except where the director breached his duty of loyalty, failed to act in good faith, engaged in intentional misconduct or knowingly violated a law, authorized the payment of a dividend or approved a stock repurchase in violation of Delaware corporate law or obtained an improper personal benefit. The Registrant’s Amended and Restated Certificate of Incorporation provides that no director of the Registrant shall be personally liable to the fullest extent permitted by subsection 102(b)(7) of the DGCL.

Section 145 of the DGCL provides that a corporation has the power to indemnify a director, officer, employee, or agent of the corporation, or a person serving at the request of the corporation for another corporation, partnership, joint venture, trust or other enterprise in related capacities against expenses (including attorneys’ fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with an action, suit or proceeding to which he was or is a party or is threatened to be made a party to any threatened, ending or completed action, suit or proceeding by reason of such position, if such person acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, and, in any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful, except that, in the case of actions brought by or in the right of the corporation, 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 corporation unless and only to the extent that the Court of Chancery of the State of Delaware or other adjudicating court determines that, despite the adjudication of liability but in view of all of 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.

The Registrant’s Amended and Restated Bylaws and Amended and Restated Certificate of Incorporation authorize the indemnification of our officers and directors, consistent with Section 145 of the DGCL, as amended. Reference is made to Section 102(b)(7) of the DGCL, which enables a corporation in its original certificate of incorporation or an amendment thereto to eliminate or limit the personal liability of a director for violations of the director’s fiduciary duty, except (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) pursuant to Section 174 of the DGCL, which provides for liability of directors for unlawful payments of dividends of unlawful stock purchase or redemptions or (iv) for any transaction from which a director derived an improper personal benefit.

The Registrant has entered and expect to continue to enter into agreements to indemnify their directors and executive officers. With certain exceptions, these agreements provide for indemnification for related expenses, including attorneys’ fees, judgments, fines and settlement amounts incurred by any of these individuals in connection with any action, proceeding or investigation.

The Registrant maintains directors’ and officers’ liability insurance, however, such insurance may not be adequate to cover all liabilities the Registrant incurs, which may reduce available funds to satisfy third-party claims and may adversely impact cash position.

**Item 7. Exemption from Registration Claimed.**

Not applicable.

## Item 8. Exhibits.

The following exhibits are filed as part of this Registration Statement:

Exhibit No.	Description
4.1	<a href="#">Amended and Restated Certificate of Incorporation of Apimeds Pharmaceuticals US, Inc. (incorporated herein by reference to Exhibit 3.1 to our Registration Statement on Form S-1 filed on September 25, 2024).</a>
4.2	<a href="#">Certificate of Amendment to the Amended and Restated Certificate of Incorporation (incorporated herein by reference to Exhibit 3.2 to our Form 10-K filed on April 15, 2025).</a>
4.3	<a href="#">Amended and Restated Bylaws of Apimeds Pharmaceuticals US, Inc. (incorporated herein by reference to Exhibit 3.3 to our Form 10-K filed on April 15, 2025).</a>
5.1*	<a href="#">Opinion of Nelson Mullins Riley &amp; Scarborough LLP as to the legality of the securities being registered that constitute original issue shares.</a>
23.1*	<a href="#">Consent of Kreit &amp; Chiu CPA LLP, Independent Registered Public Accounting Firm.</a>
23.2*	<a href="#">Consent of Nelson Mullins Riley &amp; Scarborough LLP (included as part of Exhibit 5.1).</a>
24.1*	<a href="#">Power of Attorney (included on signature page).</a>
99.1	<a href="#">Apimeds Pharmaceuticals US, Inc. 2024 Equity Incentive Plan (incorporated herein by reference to Exhibit 10.4 to our Registration Statement on Form S-1 filed on September 25, 2024).</a>
107*	<a href="#">Filing Fee Table</a>

\* Filed herewith.

## Item 9. Undertakings.

(a) The 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 SEC 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 Filing Fee Table" table in the effective Registration Statement.

(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) do not apply if 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 Section 15(d) of the Exchange Act that are incorporated by reference in this 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 post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The 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 Section 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 SEC 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 city of Kamuela, State of Hawaii, on May 23, 2025.

APIMEDS PHARMACEUTICALS US, INC.

By: /s/ Erik Emerson  
Erik Emerson  
Chief Executive Officer

## POWER OF ATTORNEY

We, the undersigned officers and directors of APIMEDS Pharmaceuticals US, Inc., hereby, severally constitute and appoint Erik Emerson as our true and lawful attorney-in-fact and agent, with full power of substitution and re-substitution, in any and all capacities, to sign this Registration Statement on Form S-8 and any and all amendments (including post-effective amendments) to this Registration Statement on Form S-8, and to file the same with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto such 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 she/he might or could do in person, hereby ratifying and confirming all that such attorney-in-fact and agent, or her/his 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/ Erik Emerson</u> Erik Emerson	Chief Executive Officer and Director (Principal Executive Officer)	May 23, 2025
<u>/s/ Mark Corrao</u> Mark Corrao	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	May 23, 2025
<u>/s/ Dr. Christopher Kim</u> Dr. Christopher Kim	Chairman of the Board and Chief Medical Officer	May 23, 2025
<u>/s/ Jakap Koo</u> Jakap Koo	Director	May 23, 2025
<u>/s/ Bennett Weintraub</u> Bennett Weintraub, PhD	Director	May 23, 2025
<u>/s/ Hankil Yoon</u> Hankil Yoon	Director	May 23, 2025
<u>/s/ Carol O'Donnell</u> Carol O'Donnell	Director	May 23, 2025
<u>/s/ Elona Kogan</u> Elona Kogan	Director	May 23, 2025



**NELSON MULLINS RILEY & SCARBOROUGH LLP  
ATTORNEYS AND COUNSELORS AT LAW**

301 Hillsborough Street  
Suite 1400  
Raleigh, NC 27603  
T: 919.329.3804  
nelsonmullins.com

May 23, 2025

Apimeds Pharmaceuticals US, Inc.  
100 Matawan Rd, Suite 325  
Matawan, NJ 07747

RE: Registration Statement on Form S-8 in connection with the Apimeds Pharmaceuticals US, Inc. 2024 Equity Incentive Plan.

Ladies and Gentlemen:

We have acted as counsel to Apimeds Pharmaceuticals US, Inc., a Delaware corporation (the “Company”), in connection with the Registration Statement on Form S-8 (the “Registration Statement”) to be filed by the Company on or about May 23, 2025 with the U.S. Securities and Exchange Commission (the “SEC”) under the Securities Act of 1933, as amended, related to the offering of up to an aggregate of 1,538,462 shares of the Company’s common stock, par value \$0.01 per share (the “Shares”), issuable under the Apimeds Pharmaceuticals US, Inc. 2024 Equity Incentive Plan (as amended, the “Plan”). This opinion letter is furnished pursuant to the requirement of Item 601(b)(5) of Regulation S-K promulgated by the SEC.

In reaching the opinions set forth herein, we have examined and are familiar with originals or copies, certified or otherwise identified to our satisfaction, of such documents and records of the Company and such statutes, regulations and other instruments, certificates and records as we deem necessary or advisable for the purposes of this opinion letter, including, without limitation, the Plan, the Company’s Amended and Restated Certificate of Incorporation, Certificate of Amendment to the Amended and Restated Certificate of Incorporation, and Amended and Restated Bylaws and certain resolutions adopted by the Company’s board of directors.

As to any facts material to our opinions, we have made no independent investigation or verification of such facts and have relied, to the extent that we deem such reliance proper, on certificates and oral or written statements and other information of or from officers and representatives of the Company and public officials and on factual information included in the Company’s filings with the SEC. We have assumed the completeness and authenticity of all documents submitted to us as originals, the completeness and conformity to the originals of all documents submitted to us as copies thereof, the genuineness of all signatures, the legal capacity and mental competence of natural persons, and that all information contained in all documents reviewed by us is true, correct and complete. In addition, we have assumed that the Shares will be issued in accordance with the Plan, as applicable, and that the Company will receive legal consideration for the issuance of the Shares (in an amount not less than the par value thereof).

CALIFORNIA | COLORADO | DISTRICT OF COLUMBIA | FLORIDA | GEORGIA | ILLINOIS | MARYLAND | MASSACHUSETTS | MINNESOTA  
NEW YORK | NORTH CAROLINA | OHIO | PENNSYLVANIA | SOUTH CAROLINA | TENNESSEE | TEXAS | VIRGINIA | WEST VIRGINIA

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On the basis of the foregoing, and subject to the foregoing qualifications, assumptions and limitations and the further limitations set forth below, we are of the opinion that the Shares that may be issued and sold from time to time in accordance with the Plan have been duly authorized and, when issued and delivered in accordance with the Plan, the Shares will be validly issued, fully paid and nonassessable.

This opinion letter is rendered as of the date hereof, and we assume no obligations to advise you of changes in law or fact (or the effect thereof on the opinions expressed herein) that hereafter may come to our attention. We hereby consent to the filing of this opinion letter with the SEC as Exhibit 5.1 to the Registration Statement. In giving this 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 of 1933, as amended, or the rules and regulations of the SEC.

Our opinions are based upon and limited to the Delaware General Corporation Law, and no opinion is expressed as to the laws of any other jurisdiction. We do not find it necessary for the purposes of this opinion, and accordingly we do not purport to cover herein, the application of the securities or "Blue Sky" laws of the various states to the issuance and sale of any of the Shares.

Sincerely,

/s/ Nelson Mullins Riley & Scarborough LLP

Nelson Mullins Riley & Scarborough 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 our report dated April 15, 2025, except for Note 2 Segment Information, which is dated May 1, 2025, relating to the financial statements of Apimeds Pharmaceuticals US, Inc. (the “Company”) as of and for the each of the years ended December 31, 2024 and 2023, included in the Company’s Annual Report on Form 10-K. This report includes an explanatory paragraph as to the Company’s ability to continue as a going concern.

/s/ Kreit & Chiu CPA LLP

New York, New York  
May 23, 2025

## CALCULATION OF FILING FEE TABLE

Form S-8  
(Form Type)Apimeds Pharmaceuticals US, 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	Proposed Maximum Offering Price Per Share	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Common Stock, par value \$0.01 per share	Other(1)	1,538,462(2)	\$ 1.72(1)	\$ 2,646,154.64	0.00015310	\$ 405.13
	Total Offering Amounts				\$ 2,646,154.64		\$ 405.13
	Total Fee Offsets						\$ —
	Net Fee Due						\$ 405.13

- (1) Estimated in accordance with Rule 457(c) and Rule 457(h) under the Securities Act, based on the average of the high and low prices of the Registrant's Class A common stock on The New York Stock Exchange American on May 19, 2025, which date is within five business days prior to filing this registration statement.
- (2) Represents shares of common stock that is authorized for issuance under the Apimeds Pharmaceuticals US, Inc. 2024 Equity Incentive Plan (the "Plan"). Pursuant to Rule 416(a) of the Securities Act of 1933, as amended, this registration statement also includes an indeterminate number of additional shares of common stock that may become issuable pursuant to the anti-dilution provisions of the Plan.