
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

PAVMED INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

47-1214177
(I.R.S. Employer
Identification No.)

**360 Madison Avenue, 25th Floor
New York, NY 10017**
(Address of Principal Executive Offices) (Zip Code)

PAVMED INC. FIFTH AMENDED AND RESTATED 2014 LONG-TERM INCENTIVE EQUITY PLAN
(Full title of the plan)

**Dr. Lishan Aklog, Chairman and Chief Executive Officer
PAVmed Inc.
360 Madison Avenue, 25th Floor
New York, NY 10017**
(Name and address of agent for service)

(212) 949-4319
(Telephone number, including area code, of agent for service)

with a copy to:

**David Alan Miller, Esq.
Eric T. Schwartz, Esq.
Graubard Miller
The Chrysler Building
405 Lexington Avenue, 11th floor
New York, NY 10174**

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.

In accordance with the provisions of Rule 462 promulgated under the Securities Act of 1933, as amended, the Registration Statement will become effective upon filing with the Securities and Exchange Commission.

EXPLANATORY NOTE

This registration statement is filed by PAVmed Inc. (the "Company") to register an additional 4,700,000 shares of the Company's common stock issuable pursuant to the Company's Fifth Amended and Restated 2014 Long-Term Incentive Equity Plan (the "Plan"), consisting of additional securities in accordance with Section 3.1 thereof, and consists of only those items required by General Instruction E to Form S-8. The Company hereby incorporates by reference into this registration statement the contents of the prior registration statements on Form S-8 relating to the Plan, filed with the Securities and Exchange Commission (the "SEC") on May 20, 2021 (File No. 333-256343), August 4, 2021 (File No. 333-258459), and April 13, 2022 (File No. 333-264271).

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.*

Item 2. Registrant Information and Employee Plan Annual Information.*

* The information required by this Part I is omitted from this Registration Statement in accordance with rules and regulations under the Securities Act of 1933, as amended (“Securities Act”), and the Note to Part I of Form S-8. The documents containing the information specified in this Part I will be sent or given to employees, officers, directors or others as specified by Rule 428(b)(1) under the Securities Act. Such documents and the documents incorporated by reference herein pursuant to Item 3 of Part II of this registration statement, taken together, constitute a prospectus that 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 that we have previously filed with the SEC are incorporated by reference in this registration statement (excluding any reports or portions thereof that are furnished under Item 2.02 or Item 7.01 and any exhibits included with such items):

- The Annual Report on [Form 10-K](#) for the fiscal year ended December 31, 2021 (filed on April 6, 2022).
- The quarterly reports on Form 10-Q for each of the period ended [March 31, 2022](#) (filed on May 16, 2022), the period ended [June 30, 2022](#) (filed on August 15, 2022), and the period ended [September 30, 2022](#) (filed on November 14, 2022).
- The current reports on Form 8-K dated [February 11, 2022](#) (filed on February 15, 2022), [February 22, 2022](#) (filed on February 24, 2022), [February 25, 2022](#) (filed on March 3, 2022), [March 28, 2022](#) (filed on April 1, 2022), [March 31, 2022](#) (filed on April 4, 2022), [June 21, 2022](#) (filed on June 22, 2022), [September 8, 2022](#) (filed on September 9, 2022), [November 30, 2022](#) (filed on December 2, 2022), [December 29, 2022](#) (filed on December 30, 2022) and [January 17, 2023](#) (filed on January 18, 2023).
- The [Form 8-A](#) dated January 29, 2016, which registers our common stock under Section 12(b) of the Exchange Act (filed on January 29, 2016), and [Form 8-A](#) filed on April 5, 2018, registering our Series Z Warrants, under Section 12(b) of the Exchange Act

All documents subsequently filed by us pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (“Exchange Act”), prior to the filing of a post-effective amendment which indicates that all the securities offered have been sold or which deregisters all securities then remaining unsold (excluding any reports or portions thereof that are furnished under Item 2.02 or Item 7.01 of a Current Report on Form 8-K and any exhibits included with such items) will be deemed to be incorporated by reference in this registration statement and to be a part of this registration statement from the respective date of filing. Any statement contained in a document incorporated by reference in this registration statement will be modified or superseded for all purposes to the extent that a statement contained in this registration statement or in any other subsequently filed document which is incorporated by reference modifies or replaces the 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 5. Interests of Named Experts and Counsel.

Graubard Miller issued the opinion as to the legality of the shares of our common stock being registered pursuant to this registration statement. Graubard Miller and its partners own warrants to purchase shares of our common stock, which represent, in the aggregate, beneficial ownership of less than 1% of our common stock.

Item 8. Exhibits.

See the Exhibit Index, which is incorporated herein by reference.

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 of 1933;

(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;

(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 periodic reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, 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 of 1933, each filing of the Registrant’s annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and where applicable, each filing of an employee benefit plan’s annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) 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.

(h) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing procedures, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the 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 against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

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 New York, New York on this 10th day of February, 2023.

PAVMED INC.

By: /s/ Lishan Aklog, M.D.
Lishan Aklog, M.D.
Chairman and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Lishan Aklog, M.D. and Dennis M. McGrath, and each of them, with full power to act without the other, such person's true and lawful attorneys-in-fact and agents, with full power of substitution and re-substitution, for him and in his name, place and stead, in any and all capacities, to sign this registration statement, any and all amendments thereto (including post-effective amendments), and any amendments thereto and to file the same, with exhibits and schedules thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing necessary or desirable to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or 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.

Signatures	Title	Date
By: <u>/s/ Lishan Aklog, M.D.</u> Lishan Aklog, M.D.	Chairman and Chief Executive Officer (Principal Executive Officer)	February 10, 2023
By: <u>/s/ Dennis M. McGrath</u> Dennis M. McGrath	President and Chief Financial Officer (Principal Financial and Accounting Officer)	February 10, 2023
By: <u>/s/ Michael J. Glennon</u> Michael J. Glennon	Vice Chairman and Director	February 10, 2023
By: <u>/s/ Tim Baxter</u> Tim Baxter	Director	February 10, 2023
By: <u>/s/ James L. Cox, M.D.</u> James L. Cox, M.D.	Director	February 10, 2023
By: <u>/s/ Joan B. Harvey</u> Joan B. Harvey	Director	February 10, 2023
By: <u>/s/ Ronald M. Sparks</u> Ronald M. Sparks	Director	February 10, 2023
By: <u>/s/ Debra J. White</u> Debra J. White	Director	February 10, 2023

EXHIBIT INDEX

Exhibit No.	Description
3.1	Certificate of Incorporation (incorporated by reference to the Registrant's Registration Statement on Form S-1, File No. 333-203569)
3.2	Certificate of Amendment to Certificate of Incorporation, dated April 19, 2015 (incorporated by reference to the Registrant's Registration Statement on Form S-1, File No. 333-203569)
3.3	Certificate of Amendment to Certificate of Incorporation, dated October 1, 2018 (incorporated by reference to the Registrant's Current Report on Form 8-K filed on October 2, 2018)
3.4	Certificate of Amendment to Certificate of Incorporation, dated June 26, 2019 (incorporated by reference to the Registrant's Current Report on Form 8-K filed on June 27, 2019)
3.5	Certificate of Amendment to Certificate of Incorporation, dated July 24, 2020 (incorporated by reference to the Registrant's Current Report on Form 8-K filed on July 27, 2020)

- 3.6 [Certificate of Amendment to Certificate of Incorporation, dated June 21, 2022 \(incorporated by reference to the Registrant's Current Report on Form 8-K filed on June 22, 2022\)](#)
 - 3.7 [Certificate of Designation of Preferences, Rights and Limitations of Series B Convertible Preferred Stock \(incorporated by reference to the Registrant's Current Report on Form 8-K/A filed on April 20, 2018\)](#)
 - 3.8 [Certificate of Elimination of Series A Convertible Preferred Stock and Series A-1 Convertible Preferred Stock \(incorporated by reference to the Registrant's Current Report on Form 8-K/A filed on April 20, 2018\)](#)
 - 3.9 [Amended and Restated Bylaws \(incorporated by reference to the Registrant's Current Report on Form 8-K filed on January 15, 2021\)](#)
 - 4.1 [Specimen PAVmed Inc. Common Stock Certificate \(incorporated by reference to the Registrant's Registration Statement on Form S-1, File No. 333-203569\)](#)
 - 5.1 [Opinion of Graubard Miller \(filed herewith\)](#)
 - 10.1 [PAVmed Inc. Fifth Amended and Restated 2014 Long-Term Incentive Equity Plan \(incorporated by reference to Annex A of the Definitive Proxy Statement on Schedule 14A filed on April 30, 2021\)](#)
 - 23.1 [Consent of Marcum LLP \(filed herewith\)](#)
 - 23.3 [Consent of Graubard Miller \(included in Exhibit 5.1\)](#)
 - 24.1 [Power of Attorney \(included on the signature page hereto\)](#)
 - 107 [Calculation of Filing Fee Table \(filed herewith\)](#)
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GRAUBARD MILLER

THE CHRYSLER BUILDING
405 LEXINGTON AVENUE
NEW YORK, N.Y. 10174-1101
(212) 818-8800

Facsimile

Direct Dial

February 10, 2023

PAVmed Inc.
360 Madison Avenue, 25th Floor
New York, NY 10017

Ladies and Gentlemen:

Reference is made to the Registration Statement on Form S-8 (the "Registration Statement") filed by PAVmed Inc., a Delaware corporation ("*Company*"), under the Securities Act of 1933, as amended (the "*Act*"), with respect to an aggregate of 4,700,000 shares (the "*Shares*") of common stock, par value \$.001 per share ("*Common Stock*"), newly reserved for issuance by the Company under the Company's Fifth Amended and Restated 2014 Long-Term Incentive Equity Plan (the "*Plan*"), pursuant to Section 3.1 of the Plan and the duly approved resolutions of the Company's Board of Directors.

We have examined such documents and considered such legal matters as we have deemed necessary and relevant as the basis for the opinion set forth below. With respect to such examination, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as reproduced or certified copies, and the authenticity of the originals of those latter documents. As to questions of fact material to this opinion, we have, to the extent deemed appropriate, relied upon certain representations of certain officers and employees of the Company.

In our examination of documents for purposes of this opinion, we have assumed, and express no opinion as to, the authenticity and completeness of all documents submitted to us as originals, the genuineness of signatures on documents reviewed by us, the conformity to originals and the completeness of all documents submitted to us as copies, the legal capacity of all parties executing any documents (other than the Company), the lack of any undisclosed termination or modification or waiver of any document, the absence of any extrinsic agreements or documents that might change or affect the interpretation or terms of documents, and the due authorization, execution and delivery of all documents by each party thereto other than the Company. We have also assumed that any certificates or instruments representing the Shares, when issued, will be executed by the Company by officers of the Company duly authorized to do so. In rendering our opinion, we have also relied upon a good standing certificate regarding the Company issued by the Delaware Secretary of State and representations and certifications made to us by the Company, including, without limitation, representations that the Company has available a sufficient number of authorized shares of Common Stock that are not currently outstanding or reserved for issuance under other outstanding securities or plans of the Company, to enable the Company to issue and deliver all of the Shares as of the date of this letter. We have also assumed that in granting future awards under the Plan, the Board of Directors of the Company or the appropriate committee thereunder will exercise its discretion in establishing the terms of such awards in accordance with the terms of the applicable Plan and within the permissible limits of the law of the State of Delaware and the certificate of incorporation, as amended, and bylaws, as amended, of the Company.

GRAUBARD MILLER

PAVmed Inc.
February 10, 2023
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Based upon and subject to the foregoing, it is our opinion that the Shares, when sold in accordance with the terms of the Plan and the individual instruments or agreements governing their issuance, will be legally issued, fully paid and nonassessable.

The opinion expressed herein is limited to the corporate laws of the State of Delaware, and we express no opinion as to the effect on matters covered by this letter of the laws of any other jurisdiction.

We hereby consent to the use of this opinion as an exhibit to the Registration Statement, to the use of our name as your counsel and to all references made to us in the Registration Statement. In giving this consent, we do not hereby admit that we are in the category of persons whose consent is required under Section 7 of the Act, or the rules and regulations promulgated thereunder.

Very truly yours,

/s/ Graubard Miller

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM'S CONSENT

We consent to the incorporation by reference in this Registration Statement of PAVmed Inc. on Form S-8 of our report dated April 5, 2022, with respect to our audits of the consolidated financial statements of PAVmed Inc. and Subsidiaries as of December 31, 2021 and 2020 and for each of the two years in the period ended December 31, 2021, appearing in the Annual Report on Form 10-K of PAVmed Inc. for the year ended December 31, 2021.

/s/ Marcum llp

Marcum llp
New York, NY
February 10, 2023

Calculation of Filing Fee Table

Form S-8
(Form Type)

PAVmed 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 ⁽²⁾
Equity	2014 Long-Term Incentive Equity Plan Common Stock, \$0.001 par value per share	Other ⁽³⁾	4,700,000	\$ 0.5189 ⁽³⁾	\$ 2,438,830	0.0001102	\$ 268.76
Total Offering Amounts					\$ 2,438,830		\$ 268.76
Total Fees Previously Paid							—
Total Fee Offsets							—
Net Fee Due							\$ 268.76

(1) Pursuant to Rule 416 promulgated under the Securities Act of 1933, as amended (the “Securities Act”), this registration statement also covers such additional securities that may be offered pursuant to the terms of the PAVmed Inc. Fifth Amended and Restated 2014 Long-Term Incentive Equity Plan (the “Plan”) as a result of one or more adjustments under the Plan to prevent dilution resulting from one or more stock splits, stock dividends or similar transactions.

(2) The Registrant does not have any fee offsets.

(3) Pursuant to Rule 457(c) promulgated under the Securities Act, solely for the purpose of calculating the registration fee, the proposed maximum offering price per share for the shares reserved for future grants under the Plan is the average of the high and low prices of our common stock as reported on the Nasdaq Capital Market on February 6, 2023.