

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

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

**DERMATA THERAPEUTICS, INC.**

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of  
incorporation or organization)

86-3218736  
(I.R.S. Employer  
Identification No.)

3525 Del Mar Heights Rd., #322  
San Diego, CA 92130  
(Address of Principal Executive Offices) (Zip Code)

Dermata Therapeutics, Inc. 2021 Omnibus Equity Incentive Plan  
(Full title of the plans)

Gerald T. Proehl  
Chief Executive Officer  
3525 Del Mar Heights Rd., #322  
San Diego, CA 92130  
Tel: (858) 800-2543  
(Name, address, including zip code, and telephone number, including area code, of agent for service)

*Please send copies of all communications to:*  
Steven M. Skolnick, Esq.  
Lowenstein Sandler LLP  
1251 Avenue of the Americas  
New York, New York 10020  
Tel: (212) 262-6700

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	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input checked="" type="checkbox"/>
		Emerging growth company	<input checked="" type="checkbox"/>

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.

**CALCULATION OF REGISTRATION FEE**

Title of Securities	Amount To Be Registered <sup>(1)</sup>	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration
Common stock, \$0.0001 par value per share:				
- Reserved for issuance pursuant to outstanding awards under the Dermata Therapeutics, Inc. 2021 Omnibus Equity Incentive Plan	523,199 shares <sup>(2)</sup>	\$ 5.84 <sup>(3)</sup>	\$ 3,055,482.16	\$ 283.24
- Reserved for issuance under the Dermata Therapeutics, Inc. 2021 Omnibus Equity Incentive Plan	1,125,014 shares <sup>(4)</sup>	\$ 2.15 <sup>(5)</sup>	\$ 2,418,780.10	\$ 224.22
<b>TOTAL</b>	1,648,213 shares		\$ 5,474,262.26	\$ 507.46

(1) Covers 1,648,213 shares of common stock issuable under the Dermata Therapeutics, Inc. 2021 Omnibus Equity Incentive Plan (the "2021 Plan"). In addition, pursuant to Rule 416(c) under the Securities Act of 1933, as amended (the "Securities Act"), this registration statement also covers an indeterminate amount of interests to be offered or sold pursuant to the employee benefit plan(s) described herein, as these amounts may be adjusted as a result of stock splits, stock dividends, antidilution provisions, and similar transactions.

(2) Represents 523,199 shares of the Registrant's common stock reserved for issuance pursuant to options outstanding under the Dermata Therapeutics, Inc. 2021 Omnibus Equity Incentive Plan (the "2021 Plan").

- (3) Estimated in accordance with Rule 457(h) under the Securities Act (“Rule 457(h)”) solely for the purpose of calculating the registration fee. The price of \$5.84 represents the weighted average exercise price for outstanding options under the 2021 Plan as of the date of this Registration Statement.
- (4) Represents 1,125,014 shares of the Registrant’s common stock reserved for issuance pursuant to future equity awards under the 2021 Plan as of the date of this Registration Statement.
- (5) Estimated pursuant to Rule 457(c) and 457(h) of the Securities Act solely for purposes of calculating the registration fee. The price per share is based upon the average of the high and low prices of the common stock on December 6, 2021, as reported by the NASDAQ Capital Market.
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## PART I

### Information Required in the Section 10(a) Prospectus

#### **Item 1. Plan Information.**

The information called for by Part I of Form S-8 is omitted from this Registration Statement on Form S-8 (the “*Registration Statement*”) and has been or will be sent or given to participating service providers in accordance with Rule 428 of the Securities Act of 1933, as amended (the “*Securities Act*”), and the instructions to Form S-8. In accordance with the rules and regulations of the Securities and Exchange Commission (the “*Commission*”) and the instructions to Form S-8, such documents are not being filed with the Commission either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act.

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

Dermata Therapeutics, Inc. (the “*Company*”) will furnish without charge to each person to whom the prospectus is delivered, upon the written or oral request of such person, a copy of any and all of the documents incorporated by reference into this Registration Statement pursuant to Item 3 of Part II hereof, other than exhibits to such documents (unless such exhibits are specifically incorporated by reference in such documents that are incorporated), and the other documents required to be delivered to eligible participants in the Plan pursuant to Rule 428(b) under the Securities Act. Those documents are incorporated by reference in the Section 10(a) prospectus. Requests should be directed to:

Dermata Therapeutics, Inc.  
Attn: Corporate Secretary  
3525 Del Mar Heights Rd., #322  
San Diego, CA 92130  
Tel: (858) 800-2543

## PART II

### Information Required in the Registration Statement

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

The following documents filed by the Company with the Commission pursuant to the Securities Act and the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), are incorporated herein by reference:

- (a) the Company’s quarterly reports on Form 10-Q filed pursuant to Section 13(a) or 15(d) of the Exchange Act for the fiscal periods ended June 30, 2021 and September 30, 2021, as filed with the Commission on September 27, 2021 and November 15, 2021, respectively;
- (b) the Company’s current reports on Form 8-K filed with the Commission on September 1, 2021, September 27, 2021, November 15, 2021, November 19, 2021 and December 10, 2021 (other than any portions thereof deemed furnished and not filed);
- (c) the Company’s prospectus filed on August 16, 2021 pursuant to Rule 424(b) under the Securities Act relating to the Registration Statement on Form S-1, as amended (Registration No. 333-256997), which contains audited financial statements for the Company’s latest fiscal year for which such statements have been filed; and
- (d) the description of the Company’s common stock contained in the Company’s Registration Statement on Form 8-A (Registration No. 001-40739) filed with the Commission on August 11, 2021 under Section 12(b) of the Exchange Act, including any amendments or reports filed for the purpose of updating such description.

All documents filed by the Company pursuant to Section 13(a), 13(c), 14, or 15(d) of the Exchange Act subsequent to the filing of this Registration Statement and prior to the filing of a post-effective amendment, 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 and to be a part hereof from the date of filing such documents, except as to specific sections of such documents as set forth therein. Any statement contained in a document 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 in any subsequently filed document, which also is deemed to be incorporated by reference herein, modifies or supersedes such statement.

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**Item 4. Description of Securities.**

Not applicable.

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

Not applicable.

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

Section 145 of the Delaware General Corporation Law (the “DGCL”) provides, in general, that a corporation incorporated under the laws of the State of Delaware, as the Company is, may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding (other than a derivative action by or in the right of the corporation) by reason of the fact that such person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another enterprise, against 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 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, with respect to any criminal action or proceeding, had no reasonable cause to believe such person’s conduct was unlawful. In the case of a derivative action, a Delaware corporation may indemnify any such person against 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, except that no indemnification will be made in respect of any claim, issue or matter as to which such person will 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 any other court in which such action was brought determines such person is fairly and reasonably entitled to indemnity for such expenses.

As permitted by the DGCL, the Company’s certificate of incorporation contains provisions that eliminate the personal liability of its directors for monetary damages for any breach of fiduciary duties as a director, except liability for the following:

- any breach of the director’s duty of loyalty to the Company or its stockholders;
- acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law;
- under Section 174 of the DGCL (regarding unlawful dividends and stock purchases);
- or
- any transaction from which the director derived an improper personal benefit.

As permitted by the DGCL, the Company’s certificate of incorporation provides that the Company is required to indemnify each person that it has the power to indemnify to the fullest extent permitted by Section 145 of the DGCL.

The Company maintains a general liability insurance policy that covers certain liabilities of directors and officers of the Company arising out of claims based on acts or omissions in their capacities as directors or officers.

The Company has entered into indemnification agreements with all its directors and named executive officers whereby the Company has agreed to indemnify those directors and officers to the fullest extent permitted by law, including indemnification against expenses and liabilities incurred in legal proceedings to which the director or officer was, or is threatened to be made, a party by reason of the fact that such director or officer is or was a director, officer, employee or agent of the Company, provided that such director or officer acted in good faith and in a manner that the director or officer reasonably believed to be in, or not opposed to, the best interests of the Company.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to the Company’s directors, officers and controlling persons pursuant to the foregoing provisions, or otherwise, the Company 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.

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

Not applicable.

**Item 8. Exhibits.**

For a list of exhibits, see the Exhibit Index in this Registration Statement, which is incorporated into this Item 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. 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 a 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 shall 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 Securities Exchange Act of 1934 (15 U.S.C. 78m or 78o(d)) that are incorporated by reference in the 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.

(c) 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 provisions, 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 is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

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## EXHIBIT INDEX

### INDEX TO EXHIBITS

<b>Exhibit No.</b>	<b>Description</b>
<a href="#">4.1</a>	Form of Amended and Restated Certificate of Incorporation of Dermata Therapeutics, Inc., incorporated by reference to Exhibit 3.2 to the Company's Registration Statement on Form S-1/A (File No. 333-256997), filed with the Commission on August 6, 2021).
<a href="#">4.2</a>	Form of Amended and Restated Bylaws (incorporated by reference to Exhibit 3.4 to the Company's Registration Statement on Form S-1/A (File No. 333-256997), filed with the Commission on August 6, 2021).
<a href="#">4.3</a>	Specimen Stock Certificate (incorporated by reference to Exhibit 4.1 to the Company's Registration Statement on Form S-1/A (File No. 333-256997), filed with the Commission on August 6, 2021).
<a href="#">4.4</a>	Dermata Therapeutics, Inc. 2021 Omnibus Equity Incentive Plan (incorporated by reference to Exhibit 10.2 to the Company's Registration Statement on Form S-1/A (File No. 333-256997), filed with the Commission on August 6, 2021).
<a href="#">4.5</a>	Amendment No. 1 to the Dermata Therapeutics, Inc. 2021 Omnibus Equity Incentive Plan (incorporated by reference to Exhibit 10.15 to the Company's Registration Statement on Form S-1/A (File No. 333-256997), filed with the Commission on August 6, 2021).
<a href="#">4.6</a>	Form of Nonqualified Stock Option Award (incorporated by reference to Exhibit 10.3 to the Company's Registration Statement on Form S-1/A (File No. 333-256997), filed with the Commission on August 6, 2021).
<a href="#">4.7</a>	Form of Incentive Stock Option Award (incorporated by reference to Exhibit 10.4 to the Company's Registration Statement on Form S-1/A (File No. 333-256997), filed with the Commission on August 6, 2021).
<a href="#">5.1</a>	Legal opinion Lowenstein Sandler LLP.*
<a href="#">23.1</a>	Consent of Mayer Hoffman McCann, P.C., Independent Registered Public Accounting Firm.*
<a href="#">23.3</a>	Consent of Lowenstein Sandler LLP (included in Exhibit 5.1).*
<a href="#">24.1</a>	Power of Attorney (included on the signature page).*

\* Filed herewith.

**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 San Diego, California, on December 10, 2021.

**DERMATA THERAPEUTICS, INC.**

By: /s/ Gerald T. Proehl  
Gerald T. Proehl  
Chief Executive Officer

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## POWER OF ATTORNEY AND SIGNATURES

**KNOW ALL MEN BY THESE PRESENTS**, that each person whose signature appears below constitutes and appoints Gerald T. Proehl and Kyri K. Van Hoose, and each of them, each with full power to act without the other, his true and lawful attorneys-in-fact and agents, each with full power of substitution and resubstitution, for such person and in his name, place and stead, in any and all capacities, to sign any amendments to this registration statement, and to sign any registration statement for the same offering covered by this registration statement, including post-effective amendments or registration statements filed pursuant to Rule 462(b) under 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, hereby ratifying and confirming that each of said such attorneys-in-fact and agents or his substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons on behalf of the registrant in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Gerald T. Proehl</u> Gerald T. Proehl	Chief Executive Officer (Principal Executive Officer) and Chairman	December 10, 2021
<u>/s/ Kyri K. Van Hoose</u> Kyri K. Van Hoose	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	December 10, 2021
<u>/s/ David Hale</u> David Hale	Lead Director	December 10, 2021
<u>/s/ Wendell Wierenga</u> Wendell Wierenga, Ph.D.	Director	December 10, 2021
<u>/s/ Mary Fisher</u> Mary Fisher	Director	December 10, 2021
<u>/s/ Andrew Sandler, M.D.</u> Andrew Sandler, M.D.	Director	December 10, 2021
<u>/s/ Steven J. Mento, Ph.D.</u> Steven J. Mento, Ph.D.	Director	December 10, 2021
<u>/s/ Kathleen Scott</u> Kathleen Scott	Director	December 10, 2021

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December 10, 2021

Dermata Therapeutics, Inc.  
3525 Del Mar Heights Rd., #322  
San Diego, CA 92130

Ladies and Gentlemen:

We have acted as counsel to Dermata Therapeutics, Inc. (the "Company"), in connection with the Company's filing on the date hereof with the Securities and Exchange Commission of a Registration Statement on Form S-8 (the "Registration Statement") under the Securities Act of 1933, as amended. The Registration Statement relates to the registration of 1,648,213 shares (the "Shares") of the Company's common stock, par value \$0.0001 per share (the "Common Stock"), issuable pursuant to the Dermata Therapeutics, Inc. 2021 Omnibus Equity Incentive Plan, as amended (the "Plan").

In connection with rendering this opinion, we have examined or are familiar with the Registration Statement and related prospectuses, the Plan, the Company's Amended and Restated Certificate of Incorporation (the "Certificate of Incorporation"), the Amended and Restated By-Laws of the Company, the corporate proceedings with respect to the authorization of the Registration Statement, and such other certificates, instruments and documents as we have considered necessary or appropriate for purposes of this opinion. In such examination, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, conformity to the original documents of all documents submitted to us as copies and the authenticity of the originals of such latter documents. As to any facts material to our opinion, we have, when relevant facts were not independently established, relied upon the Registration Statement and the aforesaid records, certificates and documents.

We assume that the Company has sufficient unissued and unreserved shares of Common Stock and (or will validly amend the Certificate of Incorporation, to authorize a sufficient number of shares of Common Stock prior to the issuance thereof) available for issuance as provided in the Registration Statement and any related amendment thereto or prospectus supplement.

Based upon such examination and review, we are of the opinion that the Shares, upon issuance and delivery as contemplated by the Plan, will be validly issued, fully paid and nonassessable outstanding shares of Common Stock.

The opinion expressed herein is limited to the corporate laws of the State of Delaware (including the statutory provisions, all applicable provisions of the Delaware Constitution and reported judicial decisions interpreting the foregoing) and we express no opinion as to the effect on the matters covered by this letter of the laws of any other jurisdiction. We assume no obligation to advise you of facts or circumstances that come to our attention or changes in law that occur which could affect the opinions contained herein.

We hereby consent to the filing of this letter as an exhibit to the Registration Statement. In giving this consent, we do not 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 promulgated thereunder.

Very Truly Yours,

*/s/ Lowenstein Sandler LLP*

Lowenstein Sandler LLP

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**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated April 2, 2021 (except for the effects of the reverse stock split described in Note 3 and the subsequent events described in Note 13 as to which the date is July 9, 2021), with respect to the financial statements of Dermata Therapeutics, Inc. as of December 31, 2020 and 2019 and for each of the two years in the in the period ended December 31, 2020 (which report includes an explanatory paragraph regarding the existence of substantial doubt about the Company's ability to continue as a going concern), included in the Registration Statement and accompanying prospectus on Form S-1 (File No. 333-256997), as amended.

/s/ Mayer Hoffman McCann P.C.

San Diego, California  
December 10, 2021

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