

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

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

COMPUGEN LTD.

(Exact name of registrant as specified in its charter)

Israel

(State or other jurisdiction of
incorporation or organization)

N/A

(I.R.S. Employer
Identification No.)

**Azrieli Center, 26 Harokmim Street, Building D
Holon, 5885849**

(Address of Principal Executive Offices)

Not Applicable
(Zip Code)

Compugen Ltd. 2010 Share Incentive Plan

(Full title of the plan)

Anat Cohen-Dayag, Ph.D.
President and Chief Executive Officer
Compugen Ltd.
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Compugen USA, Inc.
395 Oyster Point Boulevard
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South San Francisco, CA 94080
415-373-0556

(Name, address and telephone number, including area code, of agent for service)

Ari Krashin
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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. (Check one):

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. ☐

EXPLANATORY NOTE

This Registration Statement relates to an increase of an additional 2,000,000 ordinary shares, NIS 0.01 par value per share (the “Ordinary Shares”), of Compugen Ltd. (the “Registrant”) that are being issued and sold, or may be issued and sold, upon exercise of options or other awards granted by the Registrant to participants in the Compugen Ltd. 2010 Share Incentive Plan, as amended (the “2010 Plan”) as approved by the Registrant’s Board of Directors on March 24, 2022.

Reference is made to the Registrant’s Registration Statements on Form S-8 filed with the Securities and Exchange Commission (the “Commission”) on September 7, 2010 (Registration No. 333-169239), June 11, 2015 (Registration No. 333-204869), March 27, 2018 (Registration No. 333- 223937) and July 30, 2022 (Registration No. 333-240182) (together, the “Prior Registration Statements”), pursuant to which a total of 18,345,436 Ordinary Shares issuable under the 2010 Plan were previously registered under the Securities Act of 1933, as amended. Pursuant to General Instruction E to Form S-8, the contents of the Prior Registration Statements are hereby incorporated by reference in their entirety, except as otherwise updated or modified by this Registration Statement.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

The following documents filed by the Registrant with the Commission pursuant to the Securities Exchange Act of 1934, as amended (the “Exchange Act”) are hereby incorporated herein by reference and made a part hereof:

- (i) The Registrant’s Annual Report on Form 20-F for the fiscal year ended December 31, 2021, filed with the Commission on February 28, 2022, as amended on February 28, 2022 (File No. 000-30902);
- (ii) The Registrant’s Reports of Foreign Private Issuer on Form 6-K, as filed with the Commission on February 24, 2022, May 10, 22, May 16, 2022 and August 4, 2022 (File No. 000-30902); and
- (iii) The description of the Registrant’s Ordinary Shares in the Registrant’s Registration Statement on Form 8-A (File No. 000-30902) filed with the Commission under the Exchange Act on August 2, 2000, including any amendment or report filed for the purpose of updating such description.

All documents subsequently filed by the Registrant with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, after the date of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, and all Reports of Foreign Private Issuer on Form 6-K submitted by the Registrant to the Commission during such period, or portions thereof that are identified in such forms as being incorporated into this Registration Statement, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing such documents. Any document, or 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 document or statement contained herein, or in any other subsequently filed document that also is deemed to be incorporated by reference herein, modifies or supersedes such document or 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. Subject to the foregoing, all information appearing in this Registration Statement is qualified in its entirety by the information appearing in the documents incorporated by reference.

ITEM 8. EXHIBITS.

The following is a list of exhibits filed as a part of this Registration Statement which are incorporated herein:

EXHIBIT NO.	EXHIBIT
<u>1.1</u>	<u>Articles of Association of Compugen, as amended (incorporated by reference to Annex A3 of Exhibit 99.4 to Compugen's report on Form 6-K filed with the SEC on August 5, 2019 (File No. 000-30902)).</u>
<u>1.2</u>	<u>Memorandum of Association of Compugen, as amended (incorporated by reference to Annex A2 of Exhibit 99.4 to Compugen's report on Form 6-K filed with the SEC on August 5, 2019 (File No. 000-30902)).</u>
<u>4.1</u>	<u>Compugen Ltd. 2010 Share Incentive Plan, as amended (incorporated by reference to Exhibit 4.1 to Compugen's Registration Statement on Form S-8, filed with the SEC on July 30, 2020 (File No. 333-240182)).</u>
<u>5.1*</u>	<u>Opinion of Shibolet & Co., Law Firm</u>
<u>23.1*</u>	<u>Consent of Kost Forer Gabbay & Kasierer, a Member of Ernst & Young Global</u>
<u>23.2*</u>	<u>Consent of Shibolet & Co., Law Firm (included in Exhibit 5.1)</u>
<u>24.1*</u>	<u>Powers of Attorney (included in the signature pages to this Registration Statement)</u>
<u>107.1*</u>	<u>Filing Fee Table</u>

* Filed herein.

SIGNATURES

The Registrant. 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 City of Holon, State of Israel, on August 4, 2022.

COMPUGEN LTD.

By: /s/ Anat Cohen-Dayag, Ph.D.
Anat Cohen-Dayag, Ph.D.
Chief Executive Officer and President

Each person whose signature appears below constitutes and appoints Anat Cohen-Dayag, Ph.D., Ari Krashin and Eran Ben Dor, and each of them singly, his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution in each of them singly, for him and in his name, place and stead, and in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement of Compugen Ltd. and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting to the attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in or about the premises, as full to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that the attorneys-in-fact and agents or any or each of them or their substitute 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.

<u>Signature</u>	<u>Title(s)</u>	<u>Date</u>
<u>/s/ Anat Cohen-Dayag, Ph.D.</u> Anat Cohen-Dayag, Ph.D.	Chief Executive Officer and President and Director (principal executive officer)	August 4, 2022
<u>/s/ Ari Krashin</u> Mr. Ari Krashin	Chief Financial Officer (principal financial and accounting officer)	August 4, 2022
<u>/s/ Paul Sekhri</u> Mr. Paul Sekhri	Chairman of the Board	August 4, 2022
<u>/s/ Sandy Zweifach</u> Mr. Sandy Zweifach	Director	August 4, 2022
<u>/s/ Dr. Mathias Hukkelhoven</u> Dr. Mathias Hukkelhoven	Director	August 4, 2022
<u>/s/ Eran Perry</u> Mr. Eran Perry	Director	August 4, 2022
<u>/s/ Gilead Halevy</u> Mr. Gilead Halevy	Director	August 4, 2022
<u>/s/ Dr. Kinneret Livnat Savitzky</u> Dr. Kinneret Livnat Savitzky	Director	August 4, 2022
Compugen USA, Inc. By: <u>/s/ Julia Decker</u> Name: Julia Decker Title: Treasurer and Director of Finance of Compugen USA, Inc.	Authorized U.S. Representative	August 4, 2022



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Tel Aviv, August 4, 2022

Compugen Ltd.
Azrieli Center
26 Harokmim Street, Building D
Holon, 5885849
Israel

Re: Compugen Ltd. - Registration Statement on Form S-8

Ladies and Gentlemen:

We refer to the registration statement on Form S-8 (the "Registration Statement"), to be filed by Compugen Ltd., a company organized under the laws of the State of Israel (the "Registrant"), with the United States Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Act"), relating to the registration of 2,000,000 of the Registrant's Ordinary Shares, nominal value NIS 0.01 each (the "Shares"), authorized for issuance under the Compugen Ltd. 2010 Share Incentive Plan, as amended (the "Plan").

This opinion 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.

In our capacity as the Registrant's Israeli external legal counsel in connection with the registering of the Shares pursuant to the Registration Statement, we have examined copies of the Registrant's Articles of Association, as amended, the Plan, protocols of meetings of the Board of Directors of the Registrant with respect to the reservation of the Shares for issuance under the Plan which were presented to us, and other corporate records, instruments and documents we have considered necessary or appropriate for the purpose of this opinion, which were presented to us by the Registrant, and such matters of Israeli law as we have considered necessary or appropriate for the purpose of rendering this opinion. We have assumed that the Registrant presented to us all such protocols and documents relating to or having any bearing on the Plan.

In our examination, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the correctness and completeness of certificates of public officials and the representations set forth therein, the authenticity of all documents submitted to us as originals and the conformity to authentic original documents of all documents submitted to us as copies. We have assumed the same to have been properly given and to be accurate and we have assumed the truth of all facts communicated to us by the Registrant. We have also assumed that all protocols of meetings of the Registrant's Board of Directors which have been provided to us are true and accurate and have been properly prepared in accordance with the Registrant's incorporation documents and all applicable laws. We have also assumed that each individual grant of an option to purchase Shares under the Plan pursuant to the terms and conditions thereof to be made after the date hereof will be duly authorized by all necessary corporate action in accordance with the Israeli Companies Law, 5759-1999.

Based upon and subject to the foregoing, we are of the opinion that the Shares being registered pursuant to this Registration Statement have been duly and validly authorized for registration under the Registration Statement, and if, and when, issued and paid for upon the exercise of an option to purchase Shares granted under the Plan pursuant to the terms and conditions thereof, such Shares will be validly issued, fully paid and nonassessable.

We are members of the Israeli Bar and we are opining herein as to the effect on the subject matter only of the internal laws of the State of Israel, and we express no opinion with respect to the applicability thereto, or the effect thereon, of the laws of any other jurisdiction.

This opinion letter is rendered as of the date first written above and we disclaim any obligation to advise the Registrant of facts, circumstances, events or developments, including, without limitation, in the law, which hereafter may be brought to our attention and which may alter, affect or modify the opinion expressed herein. Our opinion is expressly limited to the matters set forth above and we render no opinion, whether by implication or otherwise, as to any other matters relating to the Registrant, the Plan or the Shares.

We consent to the filing of this opinion letter as Exhibit 5.1 to the Registration Statement. This consent is not to be construed as an admission that we are a party whose consent is required to be filed with the Registration Statement under Section 7 of the Act or the rules and regulations promulgated thereunder.

Very truly yours,

/s/ Shibolet & Co., Law Firm
Shibolet & Co., Law Firm

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in the Registration Statement on Form S-8 of Compugen Ltd. pertaining to the Compugen Ltd. 2010 Share Incentive Plan, as amended, of our reports dated February 28, 2022, with respect to the consolidated financial statements of Compugen Ltd., and the effectiveness of internal control over financial reporting of Compugen Ltd. included in its Annual Report on Form 20-F and Form 20-F/A for the year ended December 31, 2021, filed with the Securities and Exchange Commission.

Tel Aviv, Israel
August 4, 2022

/s/ KOST FORER GABBAY & KASIERER
KOST FORER GABBAY & KASIERER
A Member of Ernst & Young Global

CALCULATION OF FILING FEE TABLE

FORM S-8

(Form Type)

COMPUGEN LTD.

(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 ⁽²⁾	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Ordinary shares, New Israeli Shekel 0.01 par value per share	Rule 457(c) and 457(h)	2,000,000 ⁽³⁾	\$1.59	\$3,180,000	\$92.70 per million dollars	\$294.80
Total Offering Amounts					\$3,180,000		\$294.80
Total Fee Offsets							—
Net Fee Due							\$294.80

(1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement also covers such indeterminate number of Ordinary Shares as may be offered or issued to prevent dilution resulting from stock splits, stock dividends, or similar transactions pursuant to the terms of the Compugen Ltd. 2010 Share Incentive Plan, as amended the “2010 Plan”).

(2) For purposes of computing the registration fee only. Calculated in accordance with Rule 457(h)(1) promulgated under the Securities Act, based on the average of the high and low sale prices per share of the Registrant’s Ordinary Shares as reported by The Nasdaq Global Market on August 1, 2022.

(3) Represents 2,000,000 additional Ordinary Shares authorized for issuance under the 2010 Plan.