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

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

NANOBIOTIX S.A.
(Exact name of registrant as specified in its charter)

France
(State or other jurisdiction of incorporation or organization)

Not applicable
(I.R.S. employer identification No.)

60 rue de Wattignies
75012 Paris, France
(Address of Principal Executive Offices)(Zip Code)

2023 Free Share Plan
(Full title of the plans)

Nanobiotix Corporation
Attn: Bart Van Rhijn
245 Main Street
Cambridge, Massachusetts 02142
+1 617 712 1568
(Name and address of agent for service) (Telephone number, including area code, of agent for service)

Copies to:

Peter E. Devlin
Shoshana E. Litt
Jones Day
250 Vesey Street
New York, New York 10281
+1 212 326 3939

Renaud Bonnet
Jean-Gabriel Griboul
Jones Day
2 rue Saint-Florentin
75001 Paris, France
+33 1 56 59 39 39

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

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The information specified in Part I of Form S-8 is omitted from this Registration Statement in accordance with the provisions of Rule 428 under the Securities Act of 1933, as amended (the “**Securities Act**”) and the introductory note to Part I of Form S-8. The documents containing the information specified in Part I of Form S-8 will be delivered to the participants in the plans covered by this Registration Statement as specified by Rule 428(b)(1) under the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE

The following documents filed by Nanobiotix S.A. (the “**Registrant**”) with the U.S. Securities and Exchange Commission (the “**Commission**”) are incorporated by reference into this Registration Statement:

(a) the Registrant’s Annual Report on Form 20-F (File No. 001-39777) for the year ended December 31, 2022, filed with the Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”) on [April 24, 2023](#), which contains audited financial statements for the Registrant’s latest fiscal year for which such statements have been filed;

(b) the Registrant’s Reports on Form 6-K (File No. 001-39777) that are furnished to the Commission and that are identified in such form as being incorporated by reference, since the end of the fiscal year covered by the Registrant’s Annual Report on Form 20-F referred to in (a) above; and

(c) the descriptions of the Registrant’s American Depositary Shares and Ordinary Shares contained in the Registrant’s Registration Statement on Form 8-A filed with the Commission on [December 8, 2020](#) (File No. 001-39777) under the Exchange Act, including any amendment or report filed for the purpose of updating such description, including the description of the Registrant’s securities included as [Exhibit 2.3](#) to the Registrant’s Annual Report on Form 20-F filed with the Commission on April 24, 2023.

All other reports and documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act on or after the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement which indicates that all securities offered hereby have been sold or which deregisters all such securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part of this Registration Statement from the date of filing of such reports and documents. Any statement contained in this Registration Statement, in an amendment hereto or 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 herein or in any subsequently filed amendment to this Registration Statement or in any document that also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Information subsequently furnished on Form 6-K shall not be deemed incorporated herein by reference unless such Form 6-K expressly provides to the contrary.

ITEM 4. DESCRIPTION OF SECURITIES

Not applicable.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL

Not applicable.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS

Under French law, provisions in the By-laws that limit the liability of directors and officers are ineffective. However, French law allows *sociétés anonymes* to contract for and maintain liability insurance against civil liabilities incurred by any of their directors and officers involved in a third-party action, *provided* that they acted in good faith and within their capacities as directors or officers of the company. Criminal liability cannot be indemnified under French law, whether directly by the company or through liability insurance. Such rules apply to executive and supervisory board members.

The Registrant has obtained and maintains customary liability insurance coverage for our supervisory board members and executive board members, including insurance against liability under the Securities Act.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to the Registrant's directors, officers and controlling persons, the Registrant has been advised that, in the opinion of the Commission, such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED.

Not applicable.

ITEM 8. EXHIBITS

The following exhibits are filed herewith:

Exhibit Number	Description
3.1	By-laws of the Registrant (English translation) (incorporated herein by reference to Exhibit 1.1 to the Registrant's Annual Report on Form 20-F (File No. 333-39777) for the year ended December 31, 2022)
4.1	Form of Deposit Agreement by and among Nanobiotix S.A. and Citibank, N.A., as depositary, and the Holders and Beneficial Owners of American Depositary Shares issued thereunder (incorporated herein by reference to Exhibit 4.1 to the Registrant's Registration Statement on Form F-1 (File No. 333-250707))
4.2	Form of American Depositary Receipt (included in Exhibit 4.1)
5.1*	Opinion of Jones Day
23.1*	Consent of Ernst & Young et Autres
23.2*	Consent of Jones Day (included in Exhibit 5.1)
24.1*	Power of Attorney of each of the directors of the Registrant and the principal executive, financial and accounting officers of the Registrant (included on the signature page of this Form S-8)
99.1*	Summary of 2023 Free Share Plan
107*	Filing Fee Table

* Filed herewith.

ITEM 9. UNDERTAKINGS

1. The undersigned Registrant hereby undertakes:

(a) 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 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;

(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)(i) and (a)(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 the Registration Statement.

(b) 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.

(c) 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.

2. The undersigned 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.

3. 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 Commission 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, 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 Paris, France on June 27, 2023.

NANOBIOTIX S.A.

By: /s/ Laurent Levy

Name: Laurent Levy, Ph.D.

Title: Chairman of the Executive Board

AUTHORIZED REPRESENTATIVE IN THE UNITED STATES

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement on Form S-8 has been signed by the undersigned as the duly authorized representative in the United States of Nanobiotix S.A. in Paris, France on June 27, 2023.

NANOBIOTIX CORPORATION

By: /s/ Bart Van Rhijn

Name: Bart Van Rhijn

Title: Chief Financial Officer and Authorized
Signatory

JONES DAY

PARTNERSHIP CONSTITUEE SELON LE DROIT DE L'OHIO, USA
AVOCATS AU BARREAU DE PARIS
2, RUE SAINT-FLORENTIN • 75001 PARIS
TELEPHONE: (0)1.56.59.39.39 • FACSIMILE: (0)1.56.59.39.38 • TOQUE J 001
WWW.JONESDAY.COM

June 27, 2023

Nanobiotix S.A.
60, rue de Wattignies
75012 Paris, France

Re: Registration Statement on Form S-8 filed by Nanobiotix S.A.

Ladies and Gentlemen:

We are acting as French counsel for Nanobiotix S.A. (the "Company"), a French *société anonyme*, in connection with the registration of up to 1,200,000 ordinary shares, €0.03 nominal value per share, of the Company ("Ordinary Shares") reserved for future issuance under the 2023 free share plan adopted by the executive board of the Company on June 27, 2023 (the "Plan", and such Ordinary Shares, the "Shares").

In connection with the opinion expressed herein, we have examined such documents, records and matters of law as we have deemed relevant or necessary for purposes of this opinion. Based on the foregoing, and subject to the further limitations, qualifications and assumptions set forth herein, we are of the opinion that the Shares that may be issued pursuant to the Plan have been duly authorized and, when issued in accordance with the Plan and against payment of due consideration therefor, will be validly issued, fully paid and non-assessable. The term "non-assessable", which has no recognized meaning in French law, for the purposes of this opinion means that no present or future holder of Shares will be subject to personal liability, by reason of being such a holder, for additional payments or calls for further funds by the Company or any other person after the issuance of the Shares.

We are members of the Paris bar and this opinion expressed herein is limited to the laws of Republic of France, as currently in effect, and we express no opinion as to the effect of the laws of any other jurisdiction.

In rendering the opinion above, we have assumed that the Company will take no action inconsistent with the shareholders' resolutions authorizing the Company to issue the Shares. We have also assumed, for any future awards under the Plan, that (1) the shareholders' resolutions authorizing the Company to issue the Shares pursuant to the Plan and the applicable award agreements will be in full force and effect on the date of such awards and (2) such future awards will be approved by the Supervisory Board of the Company in accordance with applicable law and with the terms of the Plan.

We hereby consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement on Form S-8 filed by the Company to effect registration of the Shares to be issued and sold pursuant to the Plan under the Securities Act of 1933 (the "Act"). In giving such consent, we do not thereby admit that we are included in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Securities and Exchange Commission promulgated thereunder.

Very truly yours,

/s/ Jones Day

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the 2023 Free Share Plan of Nanobiotix S.A. of our report dated April 24, 2023, with respect to the consolidated financial statements of Nanobiotix S.A. included in its Annual Report (Form 20-F) for the year ended December 31, 2022, filed with the Securities and Exchange Commission.

/s/ ERNST & YOUNG et Autres

Paris La Défense, France

June 27, 2023

Summary of 2023 Free Share (AGA) Plan

Free shares, or AGA (actions gratuites), may be granted by our executive board to our employees, employees of our subsidiaries and members of our executive board.

Administration. Pursuant to delegations granted at our general meeting of the shareholders, our executive board, upon recommendation of the compensation committee and with the approval of the supervisory board, determines recipients, dates of grant, the number of free shares to be granted and the terms and conditions of the free shares, including the length of their vesting period and, as the case may be, lock-up period within the limit determined by the shareholders.

Grant. Free shares are shares of Nanobiotix S.A. (the “Company”) that are granted for free to any individual employed by us or by any affiliated company under the terms and conditions of an employment contract. Free shares may also be granted to members of our executive board. However, no free shares may be granted to a beneficiary holding more than 10% of our share capital or to a beneficiary who would hold more than 10% of our share capital as a result of such grant.

Vesting Period. The free shares granted under our free share plan will be definitively vested after a vesting period (period starting on the date of grant during which the beneficiary holds a right to acquire shares for free, but does not currently hold any shares) as set by our executive board. At the end of the vesting period, the beneficiary will be the owner of the shares. However, during the lock-up period (period starting at the end of the vesting period when the shares are definitively acquired and issued), as set by our executive board, if any, the shares may not be sold, transferred or pledged. The sum of the duration of the vesting and lock-up periods must be at least two years, in accordance with the provisions of Article L. 225-197-1 of the French Commercial Code.

The executive board may, in its sole discretion with the prior approval of the supervisory board, at any time during the holding period, decide to waive for a concerned beneficiary the holding period in respect of a sufficient number of free shares so that the concerned beneficiary can use the proceeds from the sale of such free shares to pay the taxes directly related to the final acquisition of the free shares granted to him or her; provided that under no circumstances shall this waiver result in an acquisition period and, where applicable, a holding period of less than two years.

Underlying shares. Our AGA are new ordinary shares of our Company that are issued upon vesting of the AGA. Until they are vested, the number of AGA to which each beneficiary has right can be adjusted, upwards or downwards, as a result of certain corporate transactions, such as rights issues.

Standard terms. Unless otherwise decided by our supervisory and executive boards, our AGA will be definitively issued following a vesting period at the end of which the beneficiary must be effectively present in our Company or its consolidated subsidiaries (subject to exceptions) (the “Continued Presence Condition”), and, as the case may be, subject to the completion of performance conditions that are assessed by our executive board. Failing such continued service, the beneficiary definitively and irrevocably loses his or her right to acquire the relevant AGA.

Unless otherwise decided by our supervisory and executive boards, in the event of disability or death of a beneficiary before the end of the acquisition period, the relevant AGA shall be definitely acquired at, respectively, the date of disability or the date of the request of allocation made by his or her beneficiary in the framework of the inheritance, provided that such request is made within six months from the date of death.

Change in control. In the event of a merger into another corporation or of the sale by one or several shareholders, acting alone or in concert, of our Company to one or several third parties of a number of shares resulting in a change of control (a "Liquidity Event"), unless otherwise decided by the executive and supervisory board, all of the free shares shall be completely and definitely acquired as follows:

- For French tax residents, (i) if the Liquidity Event occurs before or on the first anniversary date of the grant and (ii) if the change of control occurs after the first anniversary of grant, on the date of completion of the Liquidity Event, it being specified that, in both cases, the relevant free shares will then be subject to a holding period until the second anniversary of the grant.
 - For foreign tax residents:
 - o if (i) the acquisition period as set forth in the letter informing the beneficiary of the allocation in his or her favor of free shares, as decided by the executive board (the "Allocation Notice") is one year and (ii) the completion of the Liquidity Event occurs before the second anniversary of the grant: at the end of the acquisition period, it being specified that the holding period will apply in all events until the second anniversary of the grant; and
 - o in the event the acquisition period as set forth in the Allocation Notice is two years and a holding period may or may not apply:
 - if the completion of the Liquidity Event occurs before the second anniversary of the grant: on the end of the acquisition period, it being specified that (a) the Continuous Presence Condition will be automatically waived on the date of completion of the Liquidity Event and (b) no holding period (if any) shall apply to the free shares thus acquired;
 - if the completion of the Liquidity Event occurs on or after the second anniversary of the grant: no holding period (if any) shall apply to the acquired free shares;
 - o in the event the acquisition period as set forth in the Allocation Notice is longer than two years and a holding period may or may not apply:
 - if the completion of the Liquidity Event occurs before the second anniversary of the grant: at the second anniversary of the grant, it being specified that (a) the Continuous Presence Condition will be automatically waived on the date of completion of the Liquidity Event and (b) no holding period (if any) shall apply to the free shares thus acquired; and
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- if the Liquidity Event occurs on or after the second anniversary of the grant: on the earlier of (a) the end of the acquisition period and (b) the date of completion of the Liquidity Event (said date thus being the end of the acquisition period), provided that any applicable holding period will be waived; and provided, however, that, in situation (b), if the Liquidity Event would not qualify as a permissible date of distribution under Section 409A(a)(2)(A) of the U.S. Internal Revenue Code of 1986, as amended (the “Code”) and the regulations thereunder, and where Section 409A of the Code applies to such distribution, the beneficiary shall definitively acquire the free shares on the date of final acquisition decided by the executive board when it granted the concerned free shares as set forth in his or her Allocation Notice, subject to satisfaction of the Continued Presence Condition and, where applicable, performance conditions.
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Calculation of Filing Fee Tables

Form S-8 (Form Type)

Nanobiotix S.A.
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title ⁽¹⁾	Fee Calculation Rule	Amount Registered ⁽²⁾	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Ordinary shares, €0.03 nominal value per share, reserved for future issuance upon settlement of free shares (<i>attributions gratuites d'actions</i> or “ AGA ”) under the 2023 Free Share Plan	Other	1,200,000	\$ 5.20 ⁽³⁾	\$ 6,240,000	\$110.20 per \$1,000,000	\$ 687.65
Total Offering Amounts						\$ 6,240,000	\$ 687.65
Total Fee Offsets							—
Net Fee Due							\$ 687.65

- (1) These shares may be represented by American Depositary Shares, or ADSs, of Nanobiotix S.A. (the “**Registrant**”). Each ADS represents one ordinary share of the Registrant. The Registrant’s ADSs issuable upon deposit of the ordinary shares registered hereby have been registered pursuant to a separate registration statement on Form F-6 (File No. 333-250880).
- (2) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “**Securities Act**”), this Registration Statement shall also cover any additional ordinary shares of the Registrant that may become issuable under the plan identified on the cover of this Registration Statement by reason of any share dividend, share split, share combination, recapitalization or other similar transaction effected without receipt of consideration that increases the number of the Registrant’s outstanding ordinary shares.
- (3) Estimated solely for the purpose of calculating the amount of the registration fee pursuant to Rule 457(c) and Rule 457(h) under the Securities Act based upon the price of \$5.20 per ADS, which was the average of the high and low prices of the ADSs as reported on Nasdaq Global Select Market for June 20, 2023.