

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

Amendment No. 3
To
FORM S-1
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

Lantern Pharma Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or jurisdiction of
incorporation or organization)

2834
(Primary Standard Industrial
Classification Code Number)

46-3973463
(I.R.S. Employer
Identification No.)

Lantern Pharma Inc.
1920 McKinney Avenue, 7th Floor
Dallas, Texas 75201
(972) 277-1136

(Address, including zip code, and telephone number,
including area code, of registrant's principal executive offices)

Panna Sharma
President and Chief Executive Officer
1920 McKinney Avenue
Dallas, Texas 75201
(628) 777-3339

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

Copies to:

Scott E. Bartel, Esq.
Daniel B. Eng, Esq.
Lewis Brisbois Bisgaard & Smith LLP
633 West 5th Avenue, Suite 4000
Los Angeles, CA 90071
(213) 358-6174

Brad L. Shiffman, Esq.
Blank Rome LLP
1271 Avenue of the Americas
New York, NY 10020
(212) 885-5442

Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date of this Registration Statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, 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 to Section 7(a)(2)(B) of the Securities Act

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Proposed Maximum Aggregate Offering Price⁽¹⁾⁽²⁾	Amount of Registration Fee
Common Stock, par value \$0.0001 per share ⁽³⁾	\$ 30,556,650	\$ 3,966.26*

(1) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(o) of the Securities Act of 1933, as amended.

(2) Includes the aggregate offering price of additional shares that the underwriters have the option to purchase, if any.

(3) In accordance with Rule 416(a), the Registrant is also registering hereunder an indeterminate number of additional shares of common stock that may be issued and resold pursuant Rule 416 to prevent dilution resulting from stock splits, stock dividends or similar transactions.

* Registration fee was previously paid.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

EXPLANATORY NOTE

This Amendment No. 3 ("Amendment No. 3") to the Registration Statement on Form S-1 (File No. 333-237714) of Lantern Pharma Inc. ("Registration Statement") is being filed solely for the purpose of filing Exhibits 5.1, 10.3 and 23.2 (included in Exhibit 5.1) as indicated in Part II of this Amendment No. 3. This Amendment No. 3 does not modify any provision of the prospectus that forms a part of the Registration Statement. Accordingly, a preliminary prospectus has been omitted.

PART II - INFORMATION NOT REQUIRED IN PROSPECTUS

Item 13. Other Expenses of Issuance and Distribution.

The estimated expenses payable by us in connection with the offering described in this registration statement will be as follows. With the exception of the filing fees for the Securities Exchange Commission and the FINRA filing fee, all amounts are estimates.

SEC registration fee	\$	3,731.75
FINRA filing fee		4,963.00
NASDAQ Capital Market listing fee		50,000.00
Legal fees and expenses		315,000.00
Accounting fees and expenses		187,000.00
Transfer Agent and registrar fees		5,000.00
Non-Accountable expense		250,080.00
Miscellaneous expenses		302,599.25
Total	\$	<u>1,118,374.00</u>

Item 14. Indemnification of Directors and Officers

The Company's certificate of incorporation and by-laws provides that the Company's directors and officers will be indemnified by us to the fullest extent permitted by the Delaware law against all expenses incurred in connection with their service for or on behalf of the Company.

In addition, the Company's certificate of incorporation provides that the personal liability of the Company's directors and officers for monetary damages will be eliminated to the fullest extent permitted by Delaware law.

The Company intends to enter into indemnification agreements with the members of the Company's board of directors and officers, each an "indemnitee." Each indemnification agreement will require the Company to indemnify each indemnitee as described above. The Company also, among other things, intends to agree to advance costs and expenses subject to the condition that an indemnitee will reimburse the indemnitor for all amounts paid if a final judicial determination is made that the indemnitee is not entitled to be so indemnified under applicable law.

The indemnification provisions in the Company's certificate of incorporation and by-laws and the indemnification agreements may be sufficiently broad to permit indemnification of the Company's directors and officers for liabilities (including reimbursement of expenses incurred) arising under the Securities Act.

The Company also intends to procure directors' and officers' liability insurance effective upon the closing of this offering.

Item 15. Recent Sales of Unregistered Securities

Simple Agreement for Future Equity

In December 2018, we entered into Simple Agreement for Future Equity agreements (the "SAFE Financing") with five accredited investors ("SAFE Investors") pursuant to which we obtained funding for \$535,000 in exchange for our agreement to issue the investors shares of preferred stock upon occurrence of a subsequent financing of preferred stock. In connection with the Series A preferred stock and Warrant Financings in March 2019, we issued 122,707 shares of Series A preferred stock and warrants to purchase 14,725 shares of Series A preferred stock to the Safe Investors pursuant to the Simple Agreement for Future Equity agreements entered into as part of the SAFE Financing.

Series A Preferred Stock and Warrant Financings

In connection with our offer and sale of shares of Series A preferred stock and warrants to purchase shares of Series A preferred stock, we have conducted three closings since January 1, 2017.

In March 2017, we sold 463,302 shares of Series A preferred stock to three accredited investors at a purchase price of \$5.45 for aggregate cash proceeds of \$2,525,000.

In March 2019, we sold 462,157 shares of Series A preferred stock for aggregate proceeds of approximately \$2,385,000 to five accredited investors, of which \$1,850,000 was paid in cash and \$535,000 in the form of conversion pursuant to the SAFE Financing. In connection with the issuance of the Series A preferred stock in March 2019, we issued warrants to purchase an aggregate of 55,459 shares of Series A preferred stock at an initial exercise price of \$5.45 per share.

In July 2019, we sold 196,414 shares of Series A preferred stock for aggregate proceeds of approximately \$1,070,460 to ten accredited investors. In connection with the issuance of the Series A preferred stock, we issued warrants to purchase an aggregate of 23,572 shares of Series A preferred stock at an initial exercise price of \$5.45 per share.

Conversion of Convertible Promissory Note

In March 2017, we issued an aggregate of 127,941 shares of Series A preferred stock at a conversion price of \$2.34 per share to eleven accredited investors in connection with the conversion of outstanding convertible promissory notes previously issued by us in 2014 and 2015.

Options

In 2018, we granted options to purchase a total of 629,056 shares of common stock to eight option recipients in connection with services to the Company. In 2019, we granted options to purchase a total of 1,341 shares of common stock to one option recipient in connection with services to the Company. As of December 31, 2019, there were options to purchase 607,487 shares of common stock outstanding. The exercise price of the options is \$1.03 per share. On January 14, 2020, Dr. Asaithambi exercised his options to purchase 50,460 shares of common stock in cash at an exercise price of \$1.03 per share of common stock for an aggregate purchase price of \$51,910.

In May 2020, we approved option awards to purchase a total of 306,743 shares of common stock to ten award recipients which will be granted upon the closing of this offering at an exercise price equal to the price per share of common stock sold in this offering.

None of the foregoing transactions involved any underwriters, underwriting discounts or commissions, or any public offering. We believe the offers, sales and issuances of the above securities were exempt from registration under the Securities Act (or Regulation D promulgated thereunder) by virtue of Section 4(a)(2) of the Securities Act because the issuance of securities to the recipients did not involve a public offering. The recipients of the securities in each of these transactions represented their intentions to acquire the securities for investment only and not with a view to or for sale in connection with any distribution thereof, and appropriate legends were placed upon the stock certificates issued in these transactions. The sales of these securities were made without any general solicitation or advertising.

Item 16. Exhibits and Financial Statement Schedules

(a) Exhibits

The following exhibits are filed herewith or incorporated by reference in this prospectus:

Exhibit No.	Description
1.1 ***	Form of Underwriting Agreement
3.1.(i)*	Certificate of Conversion (Texas)
3.1.(ii)*	Certificate of Conversion (Delaware)
3.1.(iii)*	Certificate of Incorporation
3.1.(iv)***	Form of Certificate of Amendment to the Certificate of Incorporation
3.1.(v) ***	Form of Amended and Restated Certificate of Incorporation
3.1.(v)*	By-laws
4.1.(i)*	Form of Warrant (2014)
4.1.(ii)*	Form of Warrant (2017)
4.1.(iii)*	Form of Warrant (2019)
4.1.(iv)**	Form of Amendment to Series A Preferred Stock Warrant
4.2**	Specimen Stock Certificate evidencing shares of common stock
5.1	Opinion of Lewis Brisbois Bisgaard & Smith, LLP
10.1+*	Amended and Restated 2018 Equity Incentive Plan
10.2+*	Employment Agreement dated July 23, 2018 with Panna Sharma
10.3+	Amendment to Employment Agreement dated May 18, 2020 with Panna Sharma
10.4+ ***	Employment Agreement dated May 18, 2020 with David Margrave
10.5+*	Form of Indemnification Agreement
10.6*	Amended and Restated Investors' Rights Agreement
10.7*	Amended and Restated Right of First Refusal and Co-Sale Agreement
10.8*	Amended and Restated Voting Agreement
10.9#*	Technology License Agreement dated January 15, 2015, with AF Chemicals, LLC
10.10#*	Drug License and Development Agreement dated as of May 23, 2015 with Oncology Venture A/S
10.11#*	Addendum to Drug License and Development Agreement with Oncology Venture A/S dated February 8, 2016
10.12#*	Amendment No. 2 to Drug License and Development Agreement with Oncology Venture A/S dated February 11, 2016
10.13#*	Assignment Agreement dated as of January 5, 2018 with BioNumerik Pharmaceuticals, Inc.
10.14#*	Addendum to Technology License Agreement dated February 8, 2016, with AF Chemicals, LLC
10.15 ***	Form of Lock-Up Agreement
10.16 ***	Employment Agreement dated May 18, 2020 with Kishor G Bhatia
14.1*	Code of Business Conduct and Ethics
21.1*	List of Subsidiary
23.1***	Consent of EisnerAmper LLP, independent registered public accounting firm
23.2	Consent of Lewis Brisbois Bisgaard & Smith, LLP (included in Exhibit 5.1)
24.1*	Power of Attorney (included on the signature page).

* Previously filed on April 16, 2020.

** Previously filed on May 12, 2020.

*** Previously filed on May 19, 2020.

+ Indicates a management control or any compensatory plan, contract or arrangement.

Certain confidential portions of this Exhibit were omitted by means of marking such portions with an asterisk (the Mark) because the identified confidential portions (i) are not material and (ii) would be competitively harmful if publicly disclosed.

(b) Financial Statement Schedules

All financial statement schedules are omitted because the information called for is not required or is shown either in the consolidated financial statements or in the notes thereto.

Item 17. Undertakings

The undersigned Registrant hereby undertakes to provide to the underwriters at the closing specified in the underwriting agreement certificates in such denominations and registered in such names as required by the underwriters to permit prompt delivery to each purchaser.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant, the Registrant has been advised that in the opinion of the SEC, 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 to 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 of 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.

The undersigned Registrant hereby undertakes that:

(1) For purposes of determining any liability under the Securities Act of 1933, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the Registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective.

(2) For the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment that contains a form of prospectus 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.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Dallas, State of Texas, on June 8, 2020.

Lantern Pharma Inc.

By: /s/ Panna Sharma
Panna Sharma
Chief Executive Officer
(Principal Executive Officer)

By: /s/ David R. Margrave
David R. Margrave
Chief Financial Officer
(Principal Financial and Principal Accounting Officer)

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.

Name	Title	Date
<u>/s/ Panna Sharma</u> Panna Sharma	Chief Executive Officer, and President <i>(Principal Executive Officer)</i>	June 8, 2020
<u>/s/ David R. Margrave</u> David R. Margrave	Chief Financial Officer <i>(Principal Financial and Principal Accounting Officer)</i>	June 8, 2020
<u>*</u> Leslie W. Kreis, Jr.	Director	June 8, 2020
<u>*</u> Donald J. Keyser	Chairman of the Board	June 8, 2020
<u>*</u> David S. Silberstein	Director	June 8, 2020
<u>*</u> Vijay Chandru	Director	June 8, 2020
<u>*</u> Franklyn Prendergast	Director	June 8, 2020

*Pursuant to Power of Attorney

By: /s/ Panna Sharma
Panna Sharma, Attorney-in-Fact



June 8, 2020

Lantern Pharma Inc.
1920 McKinney Avenue, 7th Floor
Dallas, Texas 75201Re: Common Stock Registered under Registration Statement on Form S-1
Commission Registration No. 333-237714

Ladies and Gentlemen:

We represent Lantern Pharma Inc., a Delaware corporation (the "Company"), in connection with the Registration Statement on Form S-1 (as amended, the "Registration Statement"), of the Company filed with the Securities and Exchange Commission (the "Commission") pursuant to the Securities Act of 1933, as amended (the "Act"), and the rules and regulations thereunder ("Rules"). The Registration Statement registers the offering of up to 1,797,450 shares (the "Shares") of the Company's common stock, par value \$0.0001 per share (the "Common Stock") that may be offered for sale by the Company, including up to 234,450 shares of Common Stock that may be issued upon exercise of the underwriters' over-allotment option.

In connection with the furnishing of this opinion, we have examined originals, or copies certified or otherwise identified to our satisfaction, of the following documents (collectively, the "Documents"):

1. the Registration Statement;
2. the form of the Underwriting Agreement (the "Underwriting Agreement"), included as Exhibit 1.1 to the Registration Statement;
3. the Company's Certificate of Incorporation, included as Exhibit 3.1(iii);
4. the form of Certificate of Amendment to Certificate of Incorporation, included as Exhibit 3.1(iv) to the Registration Statement; and
5. the By-laws of the Company, included as Exhibit 3.1(v) to the Registration Statement.

In addition, we have examined such corporate records of the Company that we have considered appropriate, certificates of officers of the Company and of public officials and such other documents as we have deemed relevant and necessary as the basis for the opinion set forth below, including without limitation, certain resolutions of the Board of Directors. We have also relied upon the factual matters contained in the representations and warranties of the Company made in the Documents.

In our examination of the Documents referred to above, we have assumed, without independent investigation, the genuineness of all signatures, the completeness and authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified or photostatic copies and the completeness and authenticity of the originals of such copies. We have also assumed that the (i) the form of Certificate of Amendment to Certificate of Incorporation has been filed with the Delaware Secretary of State to effect the 1.74-for -1 stock split of the Common Stock; (ii) the Registration Statement shall have been declared effective under the Act and (iii) such effectiveness shall not have been terminated or rescinded.

Based upon our examination mentioned above, subject to the assumptions stated and relying on statements of fact contained in the documents that we have examined, we are of the opinion that the Shares have been duly authorized by all necessary corporate action of the Company and, when issued, delivered and paid for as contemplated in the Registration Statement and in accordance with the terms of the Underwriting Agreement, the Shares will be validly issued, fully paid and non-assessable.

We consent to the filing of this opinion as an exhibit to the Registration Statement and to the reference to our firm appearing under the caption "Legal Matters" in the prospectus that forms a part of the Registration Statement. In giving this consent, we do not admit that we are within the category of persons whose consent is required under Section 7 of the Act or the Rules.

We are admitted to practice in the State of California, and we express no opinion as to matters governed by any laws other than the laws of the State of California, the Delaware General Corporation Law and the Federal laws of the United States. The reference and limitation to "Delaware General Corporation Law" includes the statutory provisions, all applicable provisions of the Delaware Constitution and the reported judicial decisions interpreting those laws.

Sincerely,

/s/ Lewis Brisbois Bisgaard & Smith LLP

LEWIS BRISBOIS BISGAARD & SMITH LLP

AMENDMENT TO EMPLOYMENT AGREEMENT

This AMENDMENT TO EMPLOYMENT AGREEMENT amends the Employment Agreement, dated as of the 23rd day of July, 2018 (the "*Employment Agreement*"), between Lantern Pharma Inc. (the "*Company*"), and Panna Sharma ("*Executive*") is entered into as of May 18, 2020, and will become effective upon the Company's initial public offering ("IPO") and listing of its common stock on the NASDAQ Stock Market (the "*Effective Date*"). The Company and Executive may be referred to herein individually as a "*Party*" or collectively as the "*Parties*."

RECITALS

WHEREAS, the Company and Executive have entered into the Employment Agreement dated as of the 23rd day of July, 2018, wherein the Company employed Executive as the Company's Chief Executive Officer; and

WHEREAS, the Company is in the initial phases of an IPO and listing of its common stock on the NASDAQ Stock Market and the Company and Executive desire to amend Exhibit "A" to the Employment Agreement to become effective if and when the Company has completed its IPO and listed its shares of common stock on the NASDAQ Stock Market.

NOW THEREFORE, in consideration for the mutual covenants set forth herein and other legal and valuable consideration, the Parties agree as follows:

1. The Parties agree to extend the Term of the Employment Agreement to July 30, 2022.

2. Upon the completion of an IPO and the listing of the Company's common stock on the NASDAQ Stock Market, Exhibit "A" to the Employment Agreement is hereby amended and restated as follows:

EXHIBIT A

I. Initial Base Salary. The Company shall pay Executive an initial pre-tax base salary ("*Initial Base Salary*") of \$260,000 (Two Hundred Sixty Thousand U.S. Dollars) per annum, less all applicable withholdings, with such Initial Base Salary to be paid in accordance with the Company's standard payroll practices. The Initial Base Salary has been increased as of November 1, 2019, to \$320,000 (Three Hundred Twenty Thousand U.S. Dollars) by mutual agreement.

II. Future Base Salary. Following completion of an initial public offering ("IPO") and listing of the Company's common stock on the NASDAQ Stock Market, the Company shall thereafter pay Executive a pre-tax base salary ("*Future Base Salary*") of \$432,000 (Four Hundred Thirty-Two Thousand U.S. Dollars) per annum, less all applicable withholdings. Payment of such Future Base Salary shall otherwise be paid in accordance with the Company's standard payroll practices.

III. Bonus.

(a) Executive will be eligible for a cash bonus in the amount of \$100,000, with such bonus to be paid within the first three months of calendar 2021 and with Executive's eligibility to receive the bonus to be subject to achievement of operational and strategic milestones regarding the Company's performance during calendar 2020 to be mutually agreed upon by the Company's Board of Directors and the Executive.

(b) In addition, Executive will be eligible for an annual cash bonus of 25% (Twenty-Five Percent) of Executive's applicable base salary during the annual period with respect to which such bonus is being paid. Executive's eligibility to receive the bonus will be subject to achievement of operational and strategic milestones to be mutually agreed upon by the Company's Board of Directors and the Executive with respect to the applicable annual period to which the bonus relates. The milestones will be reviewed at Board meetings and may be adjusted from time to time based on market conditions, competitive environment and Company progress.

(c) Executive will also be eligible to receive discretionary bonuses in an amount determined by the Company's Compensation Committee.

IV. Incentive Equity.

(a) Subject to an IPO and listing of the Company's common stock on the NASDAQ Stock Market, the Company agrees to accelerate the vesting of all of Executives stock options granted to Executive prior to the IPO and listing of the Company's common stock on the NASDAQ Stock Market and to grant additional options (the "Additional Options") to Executive to purchase 76,628 shares of the Company's common stock (such number being already adjusted for a 1.74 for 1 forward stock split) pursuant to, and in accordance with, the Lantern Pharma Inc. 2018 Equity Incentive Plan (the "Plan"). The exercise price of the Additional Options shall be the IPO price in the Company's IPO with one third of the Additional Options granted vesting 180 days after the grant date of the Additional Options with the remaining amount of the Additional Options vesting in equal increments each month for an additional thirty months period commencing the 181st day after the grant date of the Additional Options.

(b) The Company shall also designate 100,000 shares of the Company's common stock to be available and set aside in accordance with the Plan for potential future option grants or incentive equity awards to Executive based on milestones and other performance factors to be determined by the Board in its discretion from time to time.

(c) Executive recognizes that the exercise price of the options to be granted to Executive as described above shall be determined in accordance with the terms of the Plan at the time such applicable options are granted pursuant to the Plan. Executive further recognizes that shares issued to Executive upon exercise of any and all such options, shall be subject to the terms and provisions of the Company's organizational documents, to the terms and provisions of the Plan and the related option grant documents, and to the terms and provisions of any existing voting agreements, investors' rights agreements, right of first refusal and co-sale agreements and agreements of similar nature that may be in existence at the time any such options are exercised. Executive agrees to take all other actions and execute such further agreements or documents as may be requested by the Company in order to further evidence or reflect Executive's agreement to be bound by such voting agreements, investors' rights agreements, right of first refusal and co-sale agreements, and agreements of similar nature.

V. Expenses. Executive will be reimbursed by the Company for his reasonable, documented, out-of-pocket business expenses. These expenses will be reimbursed consistent with the Company's policy on expense reimbursement in effect from time to time. Executive will be responsible for the expense of his meals, unless such meal is a business-related event, in which case such meal will be subject to the Company's general expense reimbursement policy.

3. All other terms and conditions to the Employment Agreement shall continue in full force and effect.

IN WITNESS WHEREOF, the Parties have executed this Amendment to be effective as of the Effective Date.

COMPANY:

Lantern Pharma Inc.

By: /s/ Leslie Kreis
Director and
Compensation Committee Chairman

EXECUTIVE:

/s/ Panna Sharma
Panna Sharma