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

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

CLENE INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation or organization)

6550 South Millrock Drive, Suite G50
Salt Lake City, Utah
(Address of Principal Executive Offices)

85-2828339
(I.R.S. Employer
Identification No.)

84121
(Zip Code)

Clene Inc. Amended 2020 Stock Plan
(Full title of the plan)

Robert Etherington
President and Chief Executive Officer
6550 South Millrock Drive, Suite G50
Salt Lake City, Utah 84121

(Name and address of agent for service)

(801) 676-9695

(Telephone number, including area code, of agent for service)

Copies to:

Jerry Miraglia, Esq.
General Counsel and Corporate Secretary
500 Principio Parkway West, Suite 400
North East, Maryland 21901
Tel: (443) 273-1645

David Marx, Esq.
Joshua Erikson, Esq.
Dorsey & Whitney LLP
111 S. Main Street, Suite 2100
Salt Lake City, Utah 84111
Tel: (801) 933-7360

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 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.

EXPLANATORY NOTE

This registration statement on Form S-8 (the “Registration Statement”) is filed by Clene Inc. (the “Company”), pursuant to General Instruction E to Form S-8 under the Securities Act of 1933, as amended, to register 1,000,000 additional shares of the Company’s common stock, par value \$0.0001 per share (the “Common Stock”), under the Clene Inc. Amended 2020 Stock Plan (the “2020 Stock Plan”). The amendment to increase the number of shares of Common Stock reserved for issuance under the 2020 Stock Plan from 3,220,000 to 4,220,000 was approved by the Board of Directors of the Company on April 3, 2026, and by the stockholders of the Company on May 21, 2026. This Registration Statement hereby incorporates by reference the contents of the Company’s registration statement on [Form S-8 filed with the Securities and Exchange Commission on March 29, 2021 \(Registration No. 333-254810\)](#), registration statement on [Form S-8 filed with the Securities and Exchange Commission on June 16, 2023 \(Registration No. 333-272744\)](#), registration statement on [Form S-8 filed with the Securities and Exchange Commission on June 5, 2024 \(Registration No. 333-279987\)](#), and registration statement on [Form S-8 filed with the Securities and Exchange Commission on September 5, 2025 \(Registration No. 333-290072\)](#), to the extent not modified or superseded hereby or by any subsequently filed document, which is incorporated by reference herein or therein.

PART II

Information Required in the Registration Statement

Item 8. Exhibits.

| <u>Exhibit Number</u> | <u>Exhibit Description</u> |
|---------------------------|--|
| 3.1 | Fourth Amended and Restated Certificate of Incorporation of Clene Inc. (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed by the Registrant on May 11, 2023). |
| 3.2 | Certificate of Amendment to the Fourth Amended and Restated Certificate of Incorporation of Clene Inc. (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed by the Registrant on May 30, 2024). |
| 3.3 | Certificate of Amendment to the Fourth Amended and Restated Certificate of Incorporation of Clene Inc. (incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed by the registrant on July 9, 2024). |
| 3.4 | Bylaws of Clene Inc. (incorporated by reference to Exhibit 3.2 to the Current Report on Form 8-K filed by the Registrant on January 5, 2021). |
| 5.1* | Opinion of Dorsey & Whitney LLP. |
| 23.1* | Consent of Dorsey & Whitney LLP (included as part of Exhibit 5.1). |
| 23.2* | Consent of Deloitte & Touche LLP. |
| 24.1* | Power of Attorney (included on signature page of the Registration Statement). |
| 99.1 | Clene Inc. Amended 2020 Stock Plan (incorporated by reference to Exhibit 10.2 to the Current Report on Form 8-K filed by the Registrant on May 22, 2026). |
| 107* | Filing Fee Table. |

* 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 Salt Lake City, Utah, on June 5, 2026.

CLENE INC.

By: /s/ Robert Etherington
Robert Etherington
President and Chief Executive Officer

POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints Robert Etherington attorney-in-fact, as his or her true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for such person and in his or her name, place and stead, in any and all capacities, to sign any or all further amendments (including post-effective amendments) to this Registration Statement (and any additional registration statement related hereto permitted by Rule 462(b) promulgated under the Securities Act, (and all further amendments, including post-effective amendments, thereto)), and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

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

| <u>Signature</u> | <u>Title</u> | <u>Date</u> |
|---|---|--------------|
| <u>/s/ Robert Etherington</u> Robert Etherington | President, Chief Executive Officer, and Director (Principal Executive Officer) | June 5, 2026 |
| <u>/s/ Morgan R. Brown</u> Morgan R. Brown | Chief Financial Officer (Principal Financial and Accounting Officer) | June 5, 2026 |
| <u>/s/ David J. Matlin</u> David J. Matlin | Chairman of the Board | June 5, 2026 |
| <u>/s/ Arjun Desai</u> Arjun Desai | Director | June 5, 2026 |
| <u>/s/ Jonathon T. Gay</u> Jonathon T. Gay | Director | June 5, 2026 |
| <u>/s/ Matthew Kiernan</u> Matthew Kiernan | Director | June 5, 2026 |
| <u>/s/ Shalom Jacobovitz</u> Shalom Jacobovitz | Director | June 5, 2026 |
| <u>/s/ Vallerie V. McLaughlin</u> Vallerie V. McLaughlin | Director | June 5, 2026 |
| <u>/s/ Alison H. Mosca</u> Alison H. Mosca | Director | June 5, 2026 |
| <u>/s/ Reed Neil Wilcox</u> Reed Neil Wilcox | Director | June 5, 2026 |



June 5, 2026

Clene Inc.
6550 South Millrock Drive, Suite G50
Salt Lake City, Utah 84121

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as counsel to Clene Inc., a Delaware corporation (the "Company"), in connection with a Registration Statement on Form S-8 (the "Registration Statement") filed by the Company with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"), relating to up to 1,000,000 shares of common stock, par value \$0.0001 per share, of the Company (the "Shares") that may be issued pursuant to the Clene Inc. Amended 2020 Stock Plan (the "Plan").

We have examined such documents and have reviewed such questions of law as we have considered necessary or appropriate for the purposes of our opinions set forth below. In rendering our opinions set forth below, we have assumed the authenticity of all documents submitted to us as originals, the genuineness of all signatures and the conformity to authentic originals of all documents submitted to us as copies. We have also assumed the legal capacity for all purposes relevant hereto of all natural persons. As to questions of fact material to our opinions, we have relied upon certificates or comparable documents of officers and other representatives of the Company and of public officials.

Based on the foregoing, we are of the opinion that the Shares, when issued and delivered in accordance with the terms of the Plan, will be validly issued, fully paid and non-assessable.

Our opinions expressed above are limited to the Delaware General Corporation Law.

We hereby consent to the filing of this opinion as an exhibit to 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 Securities Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ Dorsey & Whitney LLP

JBE/DPL

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 March 17, 2026 relating to the financial statements of Clene Inc. appearing in the Annual Report on Form 10-K of Clene Inc. for the year ended December 31, 2025.

/s/ Deloitte & Touche LLP
Salt Lake City, UT
June 5, 2026

