

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

**FORM S-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

OUTLOOK THERAPEUTICS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

2836
(Primary Standard Industrial
Classification Code Number)

38-3982704
(I.R.S. Employer
Identification No.)

**7 Clarke Drive
Cranbury, New Jersey 08512
(609) 619-3990**

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

**Lawrence A. Kenyon
President, Chief Executive Officer and Chief Financial Officer
Outlook Therapeutics, Inc.
7 Clarke Drive
Cranbury, New Jersey 08512
(609) 619-3990**

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

Copies to:

**Yvan-Claude Pierre
Marianne C. Sarrazin
Pia Kaur
Cooley LLP
1114 Avenue of the Americas
New York, New York 10036
(212) 479-6000**

**Lawrence A. Kenyon
Outlook Therapeutics, Inc.
7 Clarke Drive
Cranbury, New Jersey 08512
(609) 619-3990**

**Jack Hogoboom
Lowenstein Sandler LLP
1251 Avenue of the Americas
New York, NY 10020
(212) 262-6700**

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

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, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. (File No. 333-229761)

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, 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

Accelerated filer

Non-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.

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Proposed Maximum Aggregate Offering	Amount of Registration Fee ⁽³⁾
--	--	--

	Price⁽¹⁾	
Common Stock, \$0.01 par value per share ⁽²⁾	\$3,435,000	\$416.32
Common Stock Purchase Warrants and shares of Common Stock, \$0.01 par value per share, underlying Common Stock Purchase Warrants	\$9,972,000	\$1,208.61
Total	\$13,407,000	\$1,624.93

- (1) Estimated solely for the purpose of computing the amount of registration fee pursuant to Rule 457(o) under the Securities Act of 1933, as amended (the "Securities Act").
- (2) Pursuant to Rule 416, under the Securities Act the securities being registered hereunder include such indeterminate number of additional shares of common stock as may be issued after the date hereof as a result of stock splits, stock dividends or similar transactions.

This Registration Statement shall become effective upon filing with the Commission in accordance with Rule 462(b) under the Securities Act of 1933, as amended.

**EXPLANATORY NOTE AND
INCORPORATION OF CERTAIN INFORMATION BY REFERENCE**

Pursuant to Rule 462(b) under the Securities Act of 1933, as amended (“**Securities Act**”), Outlook Therapeutics, Inc. (the “**Registrant**”) is filing this Registration Statement on Form S-1 (this “**Registration Statement**”) with the Securities and Exchange Commission (the “**Commission**”). This Registration Statement relates to the public offering of securities contemplated by the Registration Statement on Form S-1, as amended (File No. 333-229761) (the “**Prior Registration Statement**”), which the Registrant originally filed with the Commission on February 21, 2019, and which the Commission declared effective on April 9, 2019.

The Registrant is filing this Registration Statement with respect to the registration of additional shares of common stock (the “**Shares**”) and additional warrants to purchase shares of common stock (the “**Warrants**”) and shares of common stock issuable upon exercise of the Warrants. The information set forth in the Prior Registration Statement and all exhibits to the Prior Registration Statement are incorporated by reference into this Registration Statement.

EXHIBIT INDEX

Exhibit No.	Description
<u>5.1</u>	<u>Opinion of Cooley LLP</u>
<u>23.1</u>	<u>Consent of independent registered public accounting firm.</u>
<u>23.2</u>	<u>Consent of Cooley LLP (included in Exhibit 5.1).</u>
<u>24.1</u>	<u>Power of Attorney (included on signature page of registration statement on Form S-1 (File No. 333-229761), filed with the Securities and Exchange Commission on February 21, 2019, and incorporated by reference herein).</u>

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in Cranbury, New Jersey, on April 10, 2019.

OUTLOOK THERAPEUTICS, INC.

By: /s/ Lawrence A. Kenyon

Lawrence A. Kenyon

President, Chief Executive Officer and Chief Financial Officer

Pursuant to the requirements of the Securities Act of 1933, this registration statement on Form S-1 has been signed by the following persons in the capacities and on the dates indicated.

<u>Signatures</u>	<u>Title</u>	<u>Date</u>
<u>*</u> Ralph H. Thurman	Executive Chairman	April 10, 2019
<u>/s/ Lawrence A. Kenyon</u> Lawrence A. Kenyon	President and Chief Executive Officer, Chief Financial Officer, Treasurer, Secretary and Director <i>(Principal Executive, Financial and Accounting Officer)</i>	April 10, 2019
<u>*</u> Yezan Haddadin	Director	April 10, 2019
<u>*</u> Kurt J. Hilzinger	Director	April 10, 2019
<u>*</u> Pankaj Mohan, Ph.D.	Director	April 10, 2019
<u>*</u> Faisal G. Sukhtian	Director	April 10, 2019
<u>*</u> Joe Thomas	Director	April 10, 2019
<u>*</u> Joerg Windisch, Ph.D.	Director	April 10, 2019

By: /s/ Lawrence A. Kenyon

Attorney-in-Fact



Yvan-Claude Pierre
+1 212 479 6721
ypierre@cooley.com

April 10, 2019

Outlook Therapeutics, Inc.
7 Clarke Drive
Cranbury, New Jersey 08512

Ladies and Gentlemen:

You have requested our opinion, as counsel to Outlook Therapeutics, Inc., a Delaware corporation (the "**Company**"), in connection with the filing by the Company of a Registration Statement (No. 333-229761) on Form S-1 (the "**Initial Registration Statement**") with the Securities and Exchange Commission (the "**Commission**"), including the prospectus which forms part of such Initial Registration Statement (the "**Prospectus**"). and a Registration Statement on Form S-1 related thereto to be filed with the Commission pursuant to Rule 462(b) under the Securities Act of 1933, as amended (together with the Initial Registration Statement, the "**Registration Statements**"), covering a public offering of (i) up to 10,340,000 shares (the "**Shares**") of common stock of the Company, \$0.01 par value per share (the "**Common Stock**"), (ii) 15-Month Warrants (the "**15-Month Warrants**") to purchase up to 10,340,000 shares of Common Stock (the "**15-Month Warrant Shares**"), (iii) Five-Year Warrants (the "**Five-Year Warrants**" and, collectively with the 15-Month Warrants, the "**Warrants**") to purchase up to 10,340,000 shares of Common Stock (collectively with the 15-Month Warrant Shares, the "**Warrant Shares**") and (iv) the Warrant Shares. The Shares, the Warrants and the Warrant Shares are to be sold by the Company as described in the Registration Statements.

In connection with this opinion, we have examined and relied upon the Registration Statements and Prospectus, the form of the 15-Month Warrants, the form of the Five-Year Warrants, the Company's Certificate of Incorporation, as amended, its Amended and Restated Bylaws and originals or copies certified to our satisfaction of such records, documents, certificates, memoranda and other instruments as in our judgment are necessary or appropriate to enable us to render the opinion expressed below. We have assumed the genuineness and authenticity of all documents submitted to us as originals, and the conformity to originals of all documents submitted to us as copies thereof and the due execution and delivery of all documents by all persons other than the Company where due execution and delivery are a prerequisite to the effectiveness thereof. In addition, we have assumed that the Board of Directors of the Company or a pricing committee thereof has taken action to set the sale price of the Shares and the Warrants and the exercise price of the Warrants.

With regard to our opinion regarding the Warrants and the Warrant Shares, we express no opinion to the extent that, notwithstanding its current reservation of shares of Common Stock, future issuances of securities, including the Warrant Shares, of the Company and/or antidilution adjustments to outstanding securities, including the Warrants, of the Company cause the Warrants to be exercisable for more shares of Common Stock than the number that then remain authorized but unissued.

With regard to our opinion concerning the Warrants constituting valid and binding obligations of the Company:

(i) Our opinion is subject to, and may be limited by, (a) applicable bankruptcy, reorganization, insolvency, moratorium, fraudulent conveyance, debtor and creditor, and similar laws which relate to or affect creditors' rights generally, and (b) general principles of equity (including, without limitation, concepts of materiality, reasonableness, good faith and fair dealing) regardless of whether considered in a proceeding in equity or at law.

Cooley LLP 1114 Avenue of the Americas New York, NY 10036
t: (212) 479-6000 f: (212) 479-6275 cooley.com



April 10, 2019
Page Two

(ii) Our opinion is subject to the qualification that the availability of specific performance, an injunction or other equitable remedies is subject to the discretion of the court before which the request is brought.

(iii) We express no opinion as to any provision of the Warrants that: (a) provides for liquidated damages, buy-in damages, monetary penalties, prepayment or make-whole payments or other economic remedies to the extent such provisions may constitute unlawful penalties, (b) relates to advance waivers of claims, defenses, rights granted by law, or notice, opportunity for hearing, evidentiary requirements, statutes of limitations, trial by jury, or procedural rights, (c) restricts non-written modifications and waivers, (d) provides for the payment of legal and other professional fees where such payment is contrary to law or public policy, (e) relates to exclusivity, election or accumulation of rights or remedies, (f) authorizes or validates conclusive or discretionary determinations, or (g) provides that provisions of the Warrants are severable to the extent an essential part of the agreed exchange is determined to be invalid and unenforceable.

(iv) We express no opinion as to whether a state court outside of the State of New York or a federal court of the United States would give effect to the choice of New York law or jurisdiction provided for in the Warrants.

Our opinion herein is expressed solely with respect to the General Corporation Law of the State of Delaware and, as to the Warrants constituting valid and legally binding obligations of the Company, the laws of the State of New York. Our opinion is based on these laws as in effect on the date hereof. We express no opinion to the extent that any other laws are applicable to the subject matter hereof and express no opinion and provide no assurance as to compliance with any federal or state securities law, rule or regulation. Further, we have assumed the Exercise Price (as defined in the Warrants) will not be adjusted to an amount below the par value per share of the Common Stock.

On the basis of the foregoing, and in reliance thereon, we are of the opinion that (i) the Shares, when sold in accordance with the Registration Statements and the Prospectus, will be validly issued, fully paid and nonassessable, (ii) provided that the Warrants have been duly executed and delivered by the Company to the purchasers thereof against payment therefor, the Warrants, when issued and sold as contemplated in the Registration Statements and the Prospectus will be valid and legally binding obligations of the Company, enforceable against the Company in accordance with their terms, and (iii) the Warrant Shares, when issued and paid for in accordance with the terms of the Warrants, will be validly issued, fully paid and nonassessable.

We consent to the reference to our firm under the caption "Legal Matters" in the Prospectus included in the Initial Registration Statement, to the filing of this opinion as an exhibit to an amendment to the Initial Registration Statement filed pursuant to 462(d) and to the filing of this opinion as an exhibit to the 462(b) Registration Statement.

Very truly yours,

COOLEY LLP

By: /s/ Yvan-Claude Pierre
Yvan-Claude Pierre

Cooley LLP 1114 Avenue of the Americas New York, NY 10036
t: (212) 479-6000 f: (212) 479-6275 cooley.com

Consent of Independent Registered Public Accounting Firm

The Board of Directors
Outlook Therapeutics, Inc.:

We consent to the use of our report incorporated by reference herein and to the reference to our firm under the heading “Experts” in the prospectus.

Our report dated December 18, 2018 contains an explanatory paragraph that states that Outlook Therapeutics, Inc. has incurred recurring losses and negative cash flows from operations and has an accumulated deficit at September 30, 2018 of \$216.3 million, \$13.5 million of senior secured notes that may become due in fiscal 2019 and \$4.6 million of unsecured indebtedness, \$1.0 million of which is due on demand, and \$3.6 million of which matures December 22, 2018, that raise substantial doubt about its ability to continue as a going concern. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ KPMG LLP

Philadelphia, Pennsylvania
April 8, 2019
