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

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

RALLYBIO CORPORATION
(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

85-1083789
(I.R.S. Employer
Identification No.)

234 Church Street, Suite 1020
New Haven, CT
(Address of Principal Executive Offices)

06510
(Zip Code)

Rallybio Corporation 2021 Equity Incentive Plan
Rallybio Corporation 2021 Employee Stock Purchase Plan
(Full Title of the Plan)

Martin W. Mackay, Ph.D.
Chief Executive Officer
Rallybio Corporation
234 Church Street, Suite 1020
New Haven, CT 06510
(Name and Address of Agent For Service)

(203) 859-3820
(Telephone Number, Including Area Code, of Agent For Service)

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
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.

Statement of Incorporation by Reference

This Registration Statement on Form S-8, relating to the 2021 Equity Incentive Plan of Rallybio Corporation (the “Registrant”) and the 2021 Employee Stock Purchase Plan of the Registrant, is being filed for the purpose of registering additional securities of the same class as other securities for which a Registration Statement on Form S-8 has previously been filed and is effective. Accordingly, pursuant to General Instruction E to Form S-8, this Registration Statement incorporates by reference the contents of the Registration Statement on [Form S-8](#), File No. 333-258383, filed with the Securities and Exchange Commission on August 2, 2021 by the Registrant, relating to the Registrant’s 2021 Equity Incentive Plan and the Registrant’s 2021 Employee Stock Purchase Plan.

Item 8. Exhibits.

<u>Number</u>	<u>Description</u>
4.1	Amended and Restated Certificate of Incorporation (previously filed as Exhibit 3.1 to the Registrant’s Current Report on Form 8-K filed with the SEC on August 2, 2021 (File No. 001-40693) and incorporated herein by reference).
4.2	Amended and Restated Bylaws (previously filed as Exhibit 3.2 to the Registrant’s Current Report on Form 8-K filed with the SEC on August 2, 2021 (File No. 001-40693) and incorporated herein by reference).
4.3	Rallybio Corporation 2021 Equity Incentive Plan (previously filed as Exhibit 10.12 to the registration statement on Form S-1 filed on July 22, 2021 (File No. 333-257655) and incorporated herein by reference).
4.4	Rallybio Corporation 2021 Employee Stock Purchase Plan (previously filed as Exhibit 10.19 to the registration statement on Form S-1 filed on July 22, 2021 (File No. 333-257655) and incorporated herein by reference).
5.1*	Opinion of Ropes & Gray LLP.
23.1*	Consent of Ropes & Gray LLP (included in the opinion filed as Exhibit 5.1).
23.2*	Consent of Deloitte & Touche LLP independent registered public accounting firm.
24.1*	Powers of Attorney (included on the signature page in Part II).
107*	Filing Fee Table.

* Filed herewith

SIGNATURES

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 the City of New Haven, Connecticut, on this 10th day of May, 2023.

RALLYBIO CORPORATION

By: /s/ Martin W. Mackay
Martin W. Mackay, Ph.D.
Chief Executive Officer

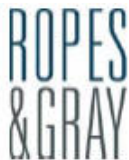
POWER OF ATTORNEY AND SIGNATURES

We, the undersigned officers and directors of Rallybio Corporation hereby severally constitute and appoint Martin W. Mackay, Ph.D., Jonathan I. Lieber, and Michael Greco, and each of them singly, our true and lawful attorneys with full power to them, and each of them singly, to sign for us and in our names in the capacities indicated below, the registration statement on Form S-8 filed herewith and any and all subsequent amendments to said registration statement, and generally to do all such things in our names and on our behalf in our capacities as officers and directors to enable Rallybio Corporation to comply with the provisions of the Securities Act of 1933, as amended, and all requirements of the Securities and Exchange Commission, hereby ratifying and confirming our signatures as they may be signed by our said attorneys, or any of them, to said registration statement and any and all amendments thereto.

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</u>	<u>Date</u>
<u>/s/ Martin W. Mackay</u> Martin W. Mackay, Ph.D.	Chief Executive Officer and Director (Principal Executive Officer)	May 10, 2023
<u>/s/ Jonathan I. Lieber</u> Jonathan I. Lieber	Chief Financial Officer and Treasurer (Principal Accounting and Principal Financial Officer)	May 10, 2023
<u>/s/ Helen M. Boudreau</u> Helen M. Boudreau, M.B.A.	Director	May 10, 2023
<u>/s/ Wendy K. Chung</u> Wendy K. Chung, M.D., Ph.D.	Director	May 10, 2023
<u>/s/ Rob Hopfner</u> Rob Hopfner, R.Ph., Ph.D., MBA	Director	May 10, 2023
<u>/s/ Ronald M. Hunt</u> Ronald M. Hunt, M.B.A.	Director	May 10, 2023
<u>/s/ Lucian Iancovici</u> Lucian Iancovici, M.D.	Director	May 10, 2023
<u>/s/ Hui Liu</u> Hui Liu, Ph.D., M.B.A.	Director	May 10, 2023

<u>/s/ Christine A. Nash</u> Christine A. Nash, M.B.A.	Director	May 10, 2023
<u>/s/ Kush M. Parmar</u> Kush M. Parmar, M.D., Ph.D.	Director	May 10, 2023
<u>/s/ Paula Soteropoulos</u> Paula Soteropoulos	Director	May 10, 2023



ROPES & GRAY LLP
PRUDENTIAL TOWER
800 BOYLSTON STREET
BOSTON, MA 02199-3600
WWW.ROPESGRAY.COM

May 10, 2023

Rallybio Corporation
234 Church Street, Suite 1020
New Haven, CT 06510

Ladies and Gentlemen:

This opinion letter is furnished to you in connection with the registration statement on Form S-8 (the "Registration Statement") filed by Rallybio Corporation, a Delaware corporation (the "Company") with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act"), for the registration of 2,270,241 shares of the common stock, \$0.0001 par value per share, of the Company (the "Shares"). The Shares are issuable under the Company's 2021 Equity Incentive Plan and the Company's 2021 Employee Stock Purchase Plan (each, a "Plan," and collectively, the "Plans").

We are familiar with the actions taken by the Company in connection with the adoption of the Plans. We have examined such certificates, documents and records and have made such investigation of fact and such examination of law as we have deemed appropriate in order to enable us to render the opinions set forth herein. In conducting such investigation, we have relied, without independent verification, upon certificates of officers of the Company, public officials and other appropriate persons.

The opinions expressed below are limited to the Delaware General Corporation Law.

Based upon and subject to the foregoing, we are of the opinion that the Shares have been duly authorized and, when the Shares have been issued and sold in accordance with the terms of the applicable Plan, the Shares will be validly issued, fully paid and non-assessable.

We hereby consent to the filing of this opinion letter as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations thereunder.

Very truly yours,

/s/ Ropes & Gray LLP
Ropes & Gray LLP

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 6, 2023, relating to the financial statements of Rallybio Corporation, appearing in the Annual Report on Form 10-K of Rallybio Corporation for the year ended December 31, 2022.

/s/ Deloitte & Touche LLP

Hartford, Connecticut

May 10, 2023

Calculation of Filing Fee Tables

Form S-8
(Form Type)Rallybio Corporation
(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 Share	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Common stock, \$0.0001 par value per share	Rules 457(c) and 457(h)	1,891,868 ⁽²⁾	\$5.41 ⁽³⁾	\$10,235,006	0.00011020	\$1,128
Equity	Common stock, \$0.0001 par value per share	Rules 457(c) and 457(h)	378,373 ⁽⁴⁾	\$4.60 ⁽⁵⁾	\$1,740,516	0.00011020	\$192
Total Offering Amounts					\$11,975,522		\$1,320
Total Fee Offsets							—
Net Fee Due							\$1,320

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “Securities Act”), this registration statement on Form S-8 (“Registration Statement”) shall also cover any additional shares of the common stock of Rallybio Corporation (the “Registrant”) that become issuable in respect of the securities identified in the above table by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the Registrant’s receipt of consideration that results in an increase in the number of the outstanding shares of the Registrant’s common stock.
- (2) Represents additional shares of the Registrant’s common stock automatically reserved and available for issuance under the Registrant’s 2021 Equity Incentive Plan (the “2021 Plan”) resulting from the annual “evergreen” increase in the number of authorized shares reserved and available for issuance under the 2021 Plan on January 1, 2023. The annual increase was equal to five (5%) percent of the number of shares of stock issued and outstanding on January 1, 2023.
- (3) Estimated in accordance with Rules 457(c) and (h) of the Securities Act, solely for the purpose of calculating the registration fee. The proposed maximum offering price per share of \$5.41 was computed by averaging the \$5.58 (high) and \$5.24 (low) prices of a share of the Registrant’s common stock as reported on The Nasdaq Global Select Market on May 4, 2023.
- (4) Represents additional shares of the Registrant’s common stock issuable upon exercise of options that have not yet been granted as of the date of this Registration Statement automatically reserved and available for issuance under the Registrant’s 2021 Employee Stock Purchase Plan (the “2021 ESPP”) resulting from the annual “evergreen” increase in the number of authorized shares reserved and available for issuance under the 2021 ESPP on January 1, 2023. The annual increase was equal to one percent (1%) of the number of shares of common stock issued and outstanding on January 1, 2023.
- (5) Estimated in accordance with Rules 457(c) and (h) of the Securities Act, solely for the purpose of calculating the registration fee. The proposed maximum offering price per share is equal to 85% of \$5.41 was computed by averaging the \$5.58 (high) and \$5.24 (low) prices of a share of the Registrant’s common stock as reported on The Nasdaq Global Select Market on May 4, 2023. Under the 2021 ESPP, the purchase price of a share of common stock is equal to 85% of the fair market value of the Registrant’s common stock on the offering date or the exercise date, whichever is less.