

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

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

NOVAN, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or organization)

20-4427682
(I.R.S. Employer Identification No.)

**4105 Hopson Road
Morrisville, North Carolina**
(Address of Principal Executive Offices)

27560
(Zip Code)

Novan, Inc. 2016 Incentive Award Plan (As Amended)
(Full title of the plan)

**G. Kelly Martin
Chief Executive Officer
Novan, Inc.
4105 Hopson Road
Morrisville, North Carolina 27560
(919) 485-8080**
(Name, address and telephone number, including area code, of agent for service)

Copy to:
**Amy M. Batten, Esq.
Smith, Anderson, Blount, Dorsett, Mitchell & Jernigan, L.L.P.
150 Fayetteville Street, Suite 2300
Raleigh, NC 27601**

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 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 of 1933, as amended (the "Securities Act").

CALCULATION OF REGISTRATION FEE

Title of Securities To Be Registered	Amount To Be Registered (1)	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock, \$0.0001 par value per share	1,000,000 (2)	\$2.11 (3)	\$2,110,000 (3)	\$255.73 (3)

- (1) Pursuant to Rule 416(a) promulgated under the Securities Act, this Registration Statement shall also cover any additional shares of the common stock, par value \$0.0001 per share ("Common Stock") of Novan, Inc. (the "Company") that become issuable under the Company's 2016 Incentive Award Plan (the "Plan") to prevent dilution resulting from any stock dividend, stock split, recapitalization or other similar transaction effected without receipt of consideration that increases the number of outstanding shares of Common Stock.
- (2) Represents 1,000,000 additional shares of Common Stock that are authorized for issuance under the Plan, approved by the Company's stockholders at the annual meeting of stockholders held on July 31, 2019.
- (3) Calculated solely for the purpose of this offering pursuant to Rule 457(h) of the Securities Act of 1933, on the basis of the average of the high and low prices of the Common Stock as reported on the Nasdaq Global Market on September 3, 2019.
-

STATEMENT OF INCORPORATION BY REFERENCE

This Registration Statement on Form S-8 is being filed by Novan, Inc. (the “Company”) to register an additional 1,000,000 shares of the Common Stock of the Company, \$0.0001 par value per share (the “Common Stock”), issuable under the Novan, Inc. 2016 Incentive Award Plan, as amended (the “Plan”). Pursuant to General Instruction E of Form S-8, except for Item 5 “Interests of Named Experts and Counsel” and Item 8 “Exhibits,” the prior Registration Statements relating to the Plan, [Registration No. 333-213854](#) filed with the Securities and Exchange Commission (the “Commission”) on September 28, 2016 and [Registration No. 333-219913](#) filed with the Commission on August 11, 2017, remain effective, and the contents of such Registration Statements are incorporated in this Registration Statement by reference.

INTERESTS OF NAMED EXPERTS AND COUNSEL

The validity of the securities being registered by this Registration Statement will be passed upon for the Company by Smith, Anderson, Blount, Dorsett, Mitchell & Jernigan, L.L.P., Raleigh, North Carolina. As of the date of this Registration Statement, certain current individual attorneys with Smith, Anderson, Blount, Dorsett, Mitchell & Jernigan, L.L.P. beneficially own an aggregate of 20,613 shares of the Common Stock.

INDEX TO EXHIBITS

EXHIBIT NO.	DESCRIPTION	FILED HEREWITH	INCORPORATED BY REFERENCE			
			FORM	FILE NO.	EXHIBIT	FILING DATE
4.1	Restated Certificate of Incorporation of Novan, Inc.		8-K	001-37880	3.1	September 27, 2016
4.2	Amended and Restated Bylaws of Novan, Inc.		8-K	001-37880	3.2	September 27, 2016
5.1	Opinion of Smith, Anderson, Blount, Dorsett, Mitchell & Jernigan, L.L.P.	X				
23.1	Consent of BDO, USA LLP	X				
23.2	Consent of PricewaterhouseCoopers LLP	X				
23.3	Consent of Smith, Anderson, Blount, Dorsett, Mitchell & Jernigan, L.L.P. (included in Exhibit 5.1)	X				
24.1	Powers of Attorney (included on the signature page of the Registration Statement)	X				
99.1	Novan, Inc. 2016 Incentive Award Plan, as amended		8-K	001-37880	10.1	August 6, 2019

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 the City of Morrisville, State of North Carolina, on this 5th day of September, 2019.

NOVAN, INC.

By: /s/ G. Kelly Martin
G. Kelly Martin
Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints G. Kelly Martin and John M. Gay, and each of them, as his or her true and lawful attorney-in-fact and agent with full power of substitution, for him or her in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Commission, granting unto said attorney-in-fact, proxy, and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully for all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact, proxy and agent, or his or her substitute, 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>Name</u>	<u>Title</u>	<u>Date</u>
<u>/s/ G. Kelly Martin</u> G. Kelly Martin	Chief Executive Officer and Director (Principal Executive Officer)	September 5, 2019
<u>/s/ Paula Brown Stafford</u> Paula Brown Stafford	President, Chief Operating Officer and Director	September 5, 2019
<u>/s/ John M. Gay</u> John M. Gay	Vice President, Finance and Corporate Controller (Principal Financial Officer)	September 5, 2019
<u>/s/ Andrew J. Novak</u> Andrew J. Novak	Vice President, Accounting and Business Operations (Principal Accounting Officer)	September 5, 2019
<u>/s/ Robert A. Ingram</u> Robert A. Ingram	Chairman of the Board	September 5, 2019
<u>/s/ W. Kent Geer</u> W. Kent Geer	Director	September 5, 2019
<u>/s/ Robert J. Keegan</u> Robert J. Keegan	Director	September 5, 2019
<u>/s/ John Palmour</u> John Palmour	Director	September 5, 2019
<u>/s/ Machel Sanders</u> Machel Sanders	Director	September 5, 2019
<u>/s/ Eugene Sun</u> Eugene Sun	Director	September 5, 2019

SMITH, ANDERSON, BLOUNT,
DORSETT, MITCHELL & JERNIGAN, L.L.P.

OFFICES
Wells Fargo Capitol Center
150 Fayetteville Street, Suite 2300
Raleigh, North Carolina 27601

LAWYERS

September 5, 2019

MAILING ADDRESS
P.O. Box 2611
Raleigh, North Carolina
27602-2611

TELEPHONE: (919) 821-1220
FACSIMILE: (919) 821-6800

Novan, Inc.
4105 Hopson Road
Morrisville, North Carolina 27560

Re: Novan, Inc. Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as counsel for Novan, Inc., a Delaware corporation (the "Company"), in connection with the registration statement on Form S-8 (the "Registration Statement") under the Securities Act of 1933, as amended (the "Act"), relating to 1,000,000 shares (the "Shares") of common stock of the Company, par value \$0.0001 per share (the "Common Stock"), issuable under the Company's 2016 Incentive Award Plan, as amended (the "Plan").

This opinion is being furnished in accordance with the requirements of Item 8 of Form S-8 and Item 601(b)(5)(i) of Regulation S-K.

We have reviewed the Restated Certificate of Incorporation of the Company, the Amended and Restated Bylaws of the Company, the Plan, certified copies of resolutions of the board of directors of the Company and certain committees thereof, the Proxy Statement for the 2019 Annual Meeting of Stockholders and the report of the inspector of elections thereof and such other documents and considered such matters of law and fact, in each case, as we, in our professional judgment, have deemed appropriate to render the opinion contained herein. We call your attention to the fact that as a matter of customary practice, certain assumptions underlying opinions are understood to be implicit. With respect to certain facts, we have considered it appropriate to rely upon certificates or other comparable documents of public officials and officers or other appropriate representatives of the Company, without investigation or analysis of any underlying data contained therein.

Based upon and subject to the foregoing and the further assumptions, limitations and qualifications hereinafter expressed, it is our opinion that the Shares have been duly authorized, and when issued and delivered against payment therefor in accordance with the Plan and the related award agreement and upon either (a) the countersigning of the certificates representing the Shares by a duly authorized signatory of the registrar for the Common Stock, or (b) the book entry of the Shares by the transfer agent for the Common Stock, such Shares will be validly issued, fully paid and nonassessable.

We express no opinion as to any matter other than as expressly set forth above, and no opinion, other than the opinion given herein, may be inferred or implied herefrom. This opinion is limited to matters governed by the Delaware General Corporation Law, and no opinion is expressed herein as to the laws of any other jurisdiction. The opinion expressed herein does not extend to compliance with federal or state securities laws relating to the offer or sale of the Shares.

Our opinions herein are expressed as of the date hereof, and we undertake no obligation to advise you of any changes in applicable law or any other matters that may come to our attention after the date hereof that may affect our opinion expressed herein.

We hereby consent to the filing of this letter as an exhibit to the Registration Statement and to all references to us in the Registration Statement and any amendment thereto. Such consent shall not be deemed to be an admission that our firm is within the category of persons whose consent is required under Section 7 of the Act or the regulations promulgated pursuant to the Act.

Sincerely yours,

SMITH, ANDERSON, BLOUNT,
DORSETT, MITCHELL & JERNIGAN,
L.L.P.

/s/ Smith, Anderson, Blount,
Dorsett, Mitchell & Jernigan, L.L.P.

Consent of Independent Registered Public Accounting Firm

Novan, Inc.
Morrisville, North Carolina

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated March 27, 2019, relating to the consolidated financial statements, of Novan, Inc. appearing in the Company's Annual Report on Form 10-K for the year ended December 31, 2018. Our report contains an explanatory paragraph regarding the Company's ability to continue as a going concern.

/s/ BDO USA, LLP

Raleigh, North Carolina
September 5, 2019

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of Novan, Inc. of our report dated March 27, 2018, except for the change in the manner in which the Company accounts for revenue from contracts with customers discussed in Note 1 to the consolidated financial statements, as to which the date is March 27, 2019, relating to the financial statements, which appears in Novan, Inc.'s Annual Report on Form 10-K for the year ended December 31, 2018.

/s/ PricewaterhouseCoopers LLP
Raleigh, North Carolina
September 5, 2019