
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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

EXAGEN INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

20-0434866
(I.R.S. Employer
Identification No.)

**1261 Liberty Way
Vista, California 92081**

(Address of principal executive offices) (Zip code)

**Exagen Inc. 2019 Incentive Award Plan
Exagen Inc. 2019 Employee Stock Purchase Plan**
(Full title of the plans)

**John Aballi
President and Chief Executive Officer
Exagen Inc.
1261 Liberty Way
Vista, California 92081
(760) 560-1501**

(Name, address, and 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	<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.

EXPLANATORY NOTE

This Registration Statement on Form S-8 is being filed with the Securities and Exchange Commission (the "SEC") for the purpose of registering an additional 852,297 shares of common stock of Exagen Inc. (the "Registrant") issuable or which may become issuable under the Exagen Inc. 2019 Incentive Award Plan (the "2019 Plan") and the Exagen Inc. 2019 Employee Stock Purchase Plan (the "2019 ESPP") pursuant to the evergreen provision of such plans.

Pursuant to General Instruction E on Form S-8, the contents of the prior registration statements on Form S-8, File Nos. 333-233878, 333-256014, 333-264867 and 333-272038, previously filed with respect to the 2019 Plan and 2019 ESPP, are incorporated into this Registration Statement by reference to the extent not modified or superseded hereby or by any subsequently filed document, which is incorporated by reference herein or therein.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The documents containing the information specified in Part I of Form S-8 will be sent or given to participants as specified by Rule 428(b)(1) of the Securities Act. These documents and the documents incorporated by reference into this Registration Statement pursuant to Item 3 of Part II of this Registration Statement, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

In this Registration Statement, Exagen Inc. is sometimes referred to as "Registrant," "we," "us" or "our."

Item 3. Incorporation of Documents by Reference

The Securities and Exchange Commission allows us to "incorporate by reference" the information we file with them, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be part of this Registration Statement, and later information filed with the SEC will update and supersede this information. We hereby incorporate by reference into this Registration Statement the following documents previously filed with the SEC:

- The Registrant's Annual Report on Form 10-K for the year ended December 31, 2023, filed with the SEC on [March 18, 2024](#), including the information incorporated by reference into our Annual Report on Form 10-K from our definitive proxy statement for our 2024 Annual Meeting of Stockholders, filed with the SEC on [April 26, 2024](#);
- The Registrant's Quarterly Report on Form 10-Q for the quarter ended March 31, 2024, filed with the SEC on [May 13, 2024](#);
- The Registrant's Current Reports on Form 8-K filed with the SEC on [April 26, 2024](#); and
- The description of the Registrant's common stock set forth in the Registrant's registration statement on Form 8-A12B (Registration No. 001-39049), filed by the Registrant with the SEC under Section 12(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), on [September 13, 2019](#), including any amendments or reports filed for the purpose of updating such description.

In addition, all documents filed by the Registrant pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the filing of this registration statement and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which de-registers all securities then remaining unsold shall be deemed to be incorporated by reference into this registration statement and to be a part hereof from the date of filing such documents, except as to specific sections of such statements as set forth therein. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained herein or in any other subsequently filed document which also is incorporated or deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement contained herein shall be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained in any subsequently filed document which also is incorporated or deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

Under no circumstances shall any information furnished under Item 2.02 or 7.01 of Form 8-K be deemed incorporated herein by reference unless such Form 8-K expressly provides to the contrary.

EXHIBIT INDEX

Exhibit Number	Exhibit Description	Incorporated by Reference			Filed/Furnished Herewith	
		Form	File No.	Exhibit		
4.1	Amended and Restated Certificate of Incorporation.	8-K	001-39049	3.1	9/23/2019	
4.2	Amended Restated Bylaws.	8-K	001-39049	3.1	3/22/2021	
4.3	Specimen stock certificate evidencing the shares of common stock.	S-1/A	333-233446	4.1	9/9/2019	
5.1	Opinion of Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C.					X
23.1	Consent of BDO USA, LLP, independent registered public accounting firm.					X
23.2	Consent of Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C. (included in Exhibit 5.1).					X
24.1	Power of Attorney (see signature page)					X
99.1	Exagen Inc. 2019 Incentive Award Plan.	S-1/A	333-233446	10.3	9/9/2019	
99.2	Form of Option Agreement under Exagen Inc. 2019 Incentive Award Plan.	S-1/A	333-233446	10.4	9/9/2019	
99.3	Form of Restricted Stock Unit Agreement under Exagen Inc. 2019 Incentive Award Plan.	10-K	001-39049	10.5	3/16/2021	
99.4	Exagen Inc. 2019 Employee Stock Purchase Plan.	S-1/A	333-233446	10.5	9/9/2019	
107	Filing Fee Table.					X

SIGNATURES

Pursuant to the requirements of the Securities Act, 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 Vista, State of California, on May 13, 2024.

EXAGEN INC.

by: /s/ John Aballi
John Aballi
President and Chief Executive Officer
(Principal Executive Officer)

Each person whose signature appears below hereby constitutes and appoints John Aballi and Kamal Adawi, and each of them singly (with full power to each of them to act alone), his attorneys-in-fact, each with the full power of substitution, for him in any and all capacities, to sign this registration statement, and any amendments thereto (including post-effective amendments), and to file the same, with all exhibits thereto and other documents in connection therewith, with the SEC, hereby ratifying and confirming all that each of said attorneys-in-fact, or his substitute or substitutes, may do or cause to be done by virtue hereof. Pursuant to the requirements of the Securities Act, this registration statement has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

Signature	Title	Date
<u>/s/ John Aballi</u> John Aballi	President, Chief Executive Officer and Director (Principal Executive Officer)	May 13, 2024
<u>/s/ Kamal Adawi</u> Kamal Adawi	Chief Financial Officer and Corporate Secretary (Principal Financial and Accounting Officer)	May 13, 2024
<u>/s/ Tina S. Nova, Ph.D.</u> Tina S. Nova, Ph.D.	Executive Chairman of the Board of Directors	May 13, 2024
<u>/s/ Brian Birk</u> Brian Birk	Director	May 13, 2024
<u>/s/ Ana Hooker</u> Ana Hooker	Director	May 13, 2024
<u>/s/ Wendy S. Johnson</u> Wendy S. Johnson	Director	May 13, 2024
<u>/s/ Paul Kim</u> Paul Kim	Director	May 13, 2024
<u>/s/ Ebetuel Pallares, Ph.D.</u> Ebetuel Pallares, Ph.D.	Director	May 13, 2024
<u>/s/ Bruce C. Robertson, Ph.D.</u> Bruce C. Robertson, Ph.D.	Director	May 13, 2024
<u>/s/ Frank Stokes</u> Frank Stokes	Director	May 13, 2024

Calculation of Filing Fee Table

Form S-8
(Form Type)

Exagen Inc.
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered(1)	Proposed Maximum Offering Price Per Unit(4)	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Common Stock, par value \$0.001 per share	457(c) and 457(h)	681,838 (2)	\$1.39	\$947,754.82	\$0.0001476	\$139.89
Equity	Common Stock, par value \$0.001 per share	457(c) and 457(h)	170,459 (3)	\$1.39	\$236,938.01	\$0.0001476	\$34.97
Total Offering Amount					\$1,184,692.83		\$174.86
Total Fees Previously Paid							—
Total Fee Offsets							—
Net Fee Due							\$174.86

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement also covers an indeterminate number of additional shares of common stock, par value \$0.001 per share (“Common Stock”), of Exagen Inc. (the “Registrant”), which may be subject to grant or otherwise issuable after the operation of any anti-dilution and other provisions of the Registrant’s 2019 Incentive Award Plan (the “2019 Plan”), or the Registrant’s 2019 Employee Stock Purchase Plan (the “2019 ESPP”).
- (2) Represents an increase of 681,838 shares of Common Stock of the Registrant authorized for issuance for compensatory purposes only, as previously authorized under the 2019 Plan as of January 1, 2024, in connection with an “evergreen” provision in the 2019 Plan.
- (3) Represents an increase of 170,459 shares of Common Stock of the Registrant authorized for issuance for compensatory purposes only, as previously authorized under the 2019 ESPP as of January 1, 2024, in connection with an “evergreen” provision in the 2019 ESPP.
- (4) Estimated solely for the purpose of calculating the amount of the registration fee pursuant to Rule 457(c) and Rule 457(h) promulgated under the Securities Act. The offering price per share and the aggregate offering price are based on the average of the high and the low price of the Registrant’s Common Stock as reported on The Nasdaq Global Market as of a date (May 7, 2024) within five business days prior to filing this Registration Statement.



May 13, 2024

Exagen Inc.
1261 Liberty Way
Vista, CA 92081

Ladies and Gentlemen:

We have acted as legal counsel to Exagen Inc., a Delaware corporation (the “Company”), in connection with the preparation and filing with the Securities and Exchange Commission (the “Commission”) of a Registration Statement on Form S-8 (the “Registration Statement”), pursuant to which the Company is registering the issuance under the Securities Act of 1933, as amended (the “Securities Act”), of an aggregate of 852,297 shares (the “Shares”) of the Company’s common stock, \$0.001 par value per share, in accordance with the terms of the Exagen Inc. 2019 Incentive Award Plan and the Exagen Inc. 2019 Employee Stock Purchase Plan (together, the “Plans”). This opinion is being rendered in connection with the filing of the Registration Statement with the Commission.

In connection with this opinion, we have examined the Company’s Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws, each as currently in effect; such other records of the corporate proceedings of the Company and certificates of the Company’s officers as we have deemed relevant; and the Registration Statement and the exhibits thereto.

In our examination, we have assumed the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as copies, the authenticity of the originals of such copies, and the truth and correctness of any representations and warranties contained therein. In addition, we have assumed that the Company will receive any required consideration in accordance with the terms of the Plans.

Our opinion expressed herein is limited to the General Corporation Law of the State of Delaware and we express no opinion with respect to the laws of any other jurisdiction. No opinion is expressed herein with respect to the qualification of the Shares under the securities or blue sky laws of any state or any foreign jurisdiction.

Please note that we are opining only as to the matters expressly set forth herein, and no opinion should be inferred as to any other matters. This opinion is based upon currently existing statutes, rules, regulations and judicial decisions, and we disclaim any obligation to advise you of any change in any of these sources of law or subsequent legal or factual developments which might affect any matters or opinions set forth herein.

BOSTON LONDON LOS ANGELES MIAMI NEW YORK SAN DIEGO SAN FRANCISCO TORONTO WASHINGTON

MINTZ, LEVIN, COHN, FERRIS, GLOVSKY AND POPEO, P.C.

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

We understand that you wish to file this opinion with the Commission as an exhibit to the Registration Statement in accordance with the requirements of Item 601(b)(5) of Regulation S-K promulgated under the Securities Act, and we hereby consent thereto. 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 promulgated thereunder.

Very truly yours,

/s/ Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C.

Consent of Independent Registered Public Accounting Firm

We hereby consent to the incorporation by reference in this Registration Statement of our report dated March 18, 2024, relating to the financial statements of Exagen Inc. (the "Company"), appearing in the Company's Annual Report on Form 10-K for the year ended December 31, 2023.

/s/ BDO USA, P.C.

San Diego, California
May 13, 2024