

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

FORM S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

SESEN BIO, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

2834
(Primary Standard Industrial Classification
Code Number)

26-2025616
(I.R.S. Employer Identification
Number)

245 First Street, Suite 1800
Cambridge, MA 02142
(617) 444-8550
(Address including zip code, and telephone number, including
area code, of registrant's principal executive offices)

Thomas R. Cannell, D.V.M.
President and Chief Executive Officer
Sesen Bio, Inc.
245 First Street, Suite 1800
Cambridge, MA 02142
(617) 444-8550

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

Copies to:

Steven J. Abrams
Tiffany Posil
Jessica A. Bisignano
Hogan Lovells US LLP
1735 Market Street, 23rd Floor
Philadelphia, PA 19103
(267) 675-4600

Steven Kelly
President and Chief Executive Officer
CARISMA Therapeutics Inc.
3675 Market Street, Suite 200
Philadelphia, PA 19104
(267) 491-6422

Brian A. Johnson
Hal J. Leibowitz
Christopher D. Barnstable-Brown
Wilmer Cutler Pickering Hale and Dorr LLP
7 World Trade Center
250 Greenwich Street
New York, NY 10007
(212) 230-8800

Approximate date of commencement of proposed sale of the securities to the public: As soon as practicable after the effectiveness of this registration statement and the satisfaction or waiver of all other conditions under the Merger Agreement described herein.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, 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. 333-267891

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
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.

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

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

EXPLANATORY NOTE

Pursuant to its Registration Statement on Form S-4 (Registration No. 333-267891) (the “Prior Registration Statement”), which was declared effective on January 19, 2023, Sesen Bio, Inc., a Delaware corporation (“Sesen Bio”) registered an aggregate of 440,794,480 shares of its common stock, par value \$0.001 per share (the “Common Stock”), and paid an aggregate fee of \$0.06. Sesen Bio is filing this Registration Statement on Form S-4 (this “Registration Statement”) pursuant to General Instruction K to Form S-4 and Rule 462(b) under the Securities Act of 1933, as amended, solely to register 180,443,631 additional shares of Common Stock for issuance in connection with the consummation of the merger contemplated by the Agreement and Plan of Merger and Reorganization dated as of September 20, 2022, by and among Sesen Bio, Seahawk Merger Sub, Inc. and CARISMA Therapeutics Inc., as amended by the First Amendment to Agreement and Plan of Merger and Reorganization dated as of December 29, 2022 and the Second Amendment to Agreement and Plan of Merger and Reorganization dated as of February 13, 2023. The additional securities that are being registered are in an amount and at a price that together represent no more than 20% of the maximum aggregate offering price set forth in the Calculation of Filing Fee Tables set forth in Exhibit 107 as filed with the Prior Registration Statement.

STATEMENT OF INCORPORATION BY REFERENCE

This Registration Statement incorporates by reference the contents of the Prior Registration Statement, including all amendments, supplements and exhibits thereto. Additional opinions and consents required to be filed with this Registration Statement are listed on the Exhibit Index included with this Registration Statement and filed herewith.

Exhibit Index

<u>Exhibit Number</u>	<u>Description</u>
5.1	Opinion of Hogan Lovells US LLP as to the validity of shares of common stock to be issued to CARISMA Therapeutics Inc.
23.1	Consent of Hogan Lovells US LLP (contained in Exhibit 5.1).
23.2	Consent of KPMG LLP.
23.3	Consent of Ernst & Young, LLP.
24.1*	Power of Attorney.
99.1	Consent of SVB Securities LLC, financial advisor to Sesen Bio, Inc.
107	Filing Fee Table.

* Previously filed with the registrant’s Registration Statement on Form S-4 (Registration No. 333-267891), as amended, which was initially filed with the Securities and Exchange Commission on October 14, 2022.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized in the town of Cambridge, Commonwealth of Massachusetts, on February 14, 2023.

SESEN BIO, INC.

By: /s/ Thomas R. Cannell, D.V.M.

Name: Thomas R. Cannell, D.V.M.

Title: President and Chief Executive Officer

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

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Thomas R. Cannell, D.V.M.</u> Thomas R. Cannell, D.V.M.	Director, President and Chief Executive Officer (Principal Executive Officer)	February 14, 2023
* <u>Monica Forbes</u>	Chief Financial Officer (Principal Financial Officer)	February 14, 2023
* <u>Elly Ryu</u>	Corporate Controller (Principal Accounting Officer)	February 14, 2023
* <u>Jay S. Duker, M.D.</u>	Chair of the Board of Directors	February 14, 2023
* <u>Carrie L. Bourdow</u>	Director	February 14, 2023
* <u>Peter K. Honig, M.D.</u>	Director	February 14, 2023
* <u>Michael A.S. Jewett, M.D.</u>	Director	February 14, 2023
* <u>Jason A. Keyes</u>	Director	February 14, 2023

* Thomas R. Cannell, by signing his name hereto, signs this Registration Statement on behalf of the officers and directors of the registrant above in front of whose name an asterisk appears pursuant to powers of attorney duly executed by such officers and directors and filed with the SEC.

By: /s/ Thomas R. Cannell, D.V.M.

Attorney-in-fact



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February 14, 2023

Board of Directors
Sesen Bio, Inc.
245 First Street, Suite 1800
Cambridge, MA 02142

Ladies and Gentlemen:

We are acting as counsel to Sesen Bio, Inc., a Delaware corporation (the “**Company**”), in connection with its registration statement on Form S-4 (the “**Registration Statement**”), filed with the Securities and Exchange Commission (the “**SEC**”) pursuant to Rule 462(b) under the Securities Act of 1933, as amended (the “**Act**”), relating to the proposed offering of up to 180,443,631 additional shares (as such number may be adjusted after giving effect to the 1-for-20 reverse stock split contemplated by the Company’s effective registration statement on Form S-4 (File No. 333-267891) initially filed with the SEC under the Act on October 14, 2022 (the “**Initial Registration Statement**”) of common stock, par value \$0.001 per share, of the Company (the “**Shares**”), in connection with the merger contemplated by the Agreement and Plan of Merger and Reorganization, dated as of September 20, 2022, as amended on December 29, 2022, and further amended on February 13, 2023, by and among the Company, CARISMA Therapeutics Inc., a Delaware corporation, and Seahawk Merger Sub, Inc., a Delaware corporation and a wholly-owned subsidiary of the Company (the “**Merger Agreement**”). This opinion letter is furnished to you at your request to enable you to fulfill the requirements of Item 601(b)(5) of Regulation S-K, 17 C.F.R. § 229.601(b)(5), in connection with the Registration Statement.

For purposes of this opinion letter, we have examined copies of such agreements, instruments and documents as we have deemed an appropriate basis on which to render the opinions hereinafter expressed. In our examination of the aforesaid documents, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the accuracy and completeness of all documents submitted to us, the authenticity of all original documents, and the conformity to authentic original documents of all documents submitted to us as copies (including pdfs). As to all matters of fact, we have relied on the representations and statements of fact made in the documents so reviewed, and we have not independently established the facts so relied on. This opinion letter is given, and all statements herein are made, in the context of the foregoing.

This opinion letter is based as to matters of law solely on the Delaware General Corporation Law, as amended. We express no opinion herein as to any other statutes, rules or regulations.

Based upon, subject to and limited by the foregoing, we are of the opinion that following (i) the effectiveness of the Registration Statement, (ii) the approval by the stockholders of the Company of the issuance of the Shares, (iii) the approval by the stockholders of the Company of the Certificate of Amendment to the Company’s Restated Certificate of Incorporation, as amended, in the form attached as Annex G to the Initial Registration Statement (the “**Certificate of Amendment**”), and the filing of the Certificate of Amendment with the Secretary of State of the State of Delaware, and (iv) the issuance of the Shares by the Company in accordance with the terms of the Merger Agreement, the Shares will be validly issued, fully paid, and nonassessable.

Hogan Lovells US LLP is a limited liability partnership registered in the District of Columbia. “Hogan Lovells” is an international legal practice that includes Hogan Lovells US LLP and Hogan Lovells International LLP, with offices in: Alicante Amsterdam Baltimore Beijing Birmingham Boston Brussels Colorado Springs Denver Dubai Dusseldorf Frankfurt Hamburg Hanoi Ho Chi Minh City Hong Kong Houston Johannesburg London Los Angeles Luxembourg Madrid Mexico City Miami Milan Minneapolis Monterrey Munich New York Northern Virginia Paris Perth Philadelphia Rome San Francisco São Paulo Shanghai Silicon Valley Singapore Sydney Tokyo Warsaw Washington, D.C. Associated Offices: Budapest Jakarta Riyadh Shanghai FTZ Ulaanbaatar. Business Service Centers: Johannesburg Louisville. Legal Services Center: Berlin. For more information see www.hoganlovells.com

This opinion letter has been prepared for use in connection with the Registration Statement. We assume no obligation to advise of any changes in the foregoing subsequent to the effective date of the Registration Statement.

We hereby consent to the filing of this opinion letter as Exhibit 5.1 to the Registration Statement and to the reference to this firm under the caption "*Legal Matters*" in the prospectus constituting a part of the Initial Registration Statement. In giving this consent, we do not thereby admit that we are an "expert" within the meaning of the Act.

Very truly yours,

/s/ HOGAN LOVELLS US LLP

HOGAN LOVELLS US LLP

Consent of Independent Registered Public Accounting Firm

We consent to the use of our report dated October 14, 2022, with respect to the consolidated financial statements of CARISMA Therapeutics Inc., incorporated herein by reference and to the reference to our firm under the heading “Experts” in the prospectus.

/s/ KPMG LLP

Philadelphia, Pennsylvania
February 14, 2023

Consent of Independent Registered Public Accounting Firm

We consent to the reference to our firm under the caption “Experts” and to the use of our report dated February 28, 2022 incorporated by reference in this Registration Statement on Form S-4 of Sesen Bio, Inc. for the registration of shares of its common stock.

/s/ Ernst & Young LLP

Boston, Massachusetts
February 14, 2023

CONSENT OF SVB SECURITIES LLC

We hereby consent to the use of our opinion letter dated December 29, 2022 to the Board of Directors of Sesen Bio, Inc., incorporated in the Registration Statement on Form S-4 of Sesen Bio, Inc. to be filed on the date hereof, by reference to the Registration Statement on Form S-4 (Registration No. 333-267891) of Sesen Bio, Inc. declared effective on January 19, 2023 (the "Effective S-4"), and to the references to such opinion in such Registration Statement, as incorporated by reference to the Effective S-4 under the captions: "Prospectus Summary – Opinion of Sesen Bio's Financial Advisor," "The Merger – Background of the Merger," "The Merger – Sesen Bio Reasons for the Merger" and "The Merger – Opinion of Sesen Bio's Financial Advisor". In giving such consent, we do not admit that we come within the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended, or the rules and regulations of the Securities and Exchange Commission thereunder, nor do we thereby admit that we are experts with respect to any part of such Registration Statement within the meaning of the term "expert" as used in the Securities Act of 1933, as amended, or the rules and regulations of the Securities and Exchange Commission thereunder. Additionally, such consent does not cover any future amendments to the Registration Statement.

/s/ SVB SECURITIES LLC

New York, New York
February 14, 2023

Calculation of Filing Fee Tables

Form S-4
(Form Type)SESEN BIO, INC.
(Exact Name of Registrant as Specified in its Charter)

Table 1—Newly Registered and Carry Forward Securities

	Security Type	Security Class Title	Fee Calculation or Carry Forward Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee	Carry Forward Form Type	Carry Forward File Number	Carry Forward Initial effective date	Filing Fee Previously Paid In Connection with Unsold Securities to be Carried Forward
Newly Registered Securities												
Fees to Be Paid	Equity	Common Stock, \$0.001 par value per share	Other	180,443,631 (1)	—	\$517.42 (2)	\$0.00011020	\$0.06				
Fees Previously Paid	—	—	—	—	—	—	—	—				
Carry Forward Securities												
Carry Forward Securities	—	—	—	—		—			—	—	—	—
	Total Offering Amounts					\$517.42 (2)	—	\$0.06				
	Total Fees Previously Paid							—				
	Total Fee Offsets							—				
	Net Fee Due							\$0.06				

- (1) Relates to common stock, \$0.001 par value per share, of Sesen Bio, Inc., a Delaware corporation, or Sesen Bio, issuable to holders of common stock, \$0.0001 par value per share, and preferred stock, \$0.0001 par value per share, of CARISMA Therapeutics Inc., a Delaware corporation, or Carisma, in the proposed merger of Seahawk Merger Sub, Inc., a Delaware corporation and wholly-owned subsidiary of Sesen Bio, with and into Carisma, with Carisma surviving as a wholly-owned subsidiary of Sesen Bio, or the merger. The amount of Sesen Bio common stock being registered reflects the estimated maximum number of additional shares of Sesen Bio common stock that are expected to be issued pursuant to the merger, without taking into account the effect of a reverse stock split of Sesen Bio common stock, assuming a pre-split exchange ratio (which is subject to adjustment prior to the closing of the merger) of 40.0154 shares of Sesen Bio common stock for each outstanding share of Carisma common stock and share of Carisma preferred stock. Sesen Bio previously registered 440,794,480 shares of Sesen Bio common stock pursuant to the Registration Statement on Form S-4 (Registration No. 333-267891), which was declared effective on January 19, 2023, in connection with the transactions contemplated by the proposed merger.
- (2) Estimated solely for purposes of calculating the registration fee in accordance with Rule 457(f)(2) of the Securities Act of 1933, as amended. Carisma is a private company, no market exists for its securities, and Carisma has an accumulated capital deficit. Therefore, the proposed maximum aggregate offering price is equal to one-third of the aggregate par value of the Carisma securities expected to be exchanged in the proposed merger.