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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934.

Date of Report: March 5, 2021
(Date of earliest event reported)

Oragenics, Inc.

(Exact name of registrant as specified in its charter)

FL
(State or other jurisdiction
of incorporation)

001-32188
(Commission
File Number)

59-3410522
(IRS Employer
Identification Number)

4902 Eisenhower Boulevard, Suite 125
Tampa, FL
(Address of principal executive offices)

33634
(Zip Code)

813-286-7900
(Registrant's telephone number, including area code)

(Former Name or Former Address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class
Common Stock

Trading Symbol(s)
OGEN

Name of each exchange on which registered
NYSE American

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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 13(a) of the Exchange Act.

Item 8.01. Other Information.

ATM Offering

As previously announced, on February 1, 2021, Oragenics, Inc. (the “Company”) entered into a Sales Agreement (the “Sales Agreement”), with A.G.P./Alliance Global Partners (the “Agent” or “A.G.P.”), relating to the Company’s common stock (the “Shares”). On February 1, 2021, pursuant to the Sales Agreement, the Company filed a prospectus supplement pursuant to which it could offer and sell, from time to time, its common stock having an aggregate offering price of up to \$20.0 million through A.G.P. As of February 12, 2021, the Company has issued and sold an aggregate of 15,406,618 shares of common stock for gross proceeds of approximately \$20.0 million under the sales agreement. In addition, on March 5, 2021, the Company will file a prospectus supplement registering the offer and sale of common stock having an aggregate offering price of up to \$17,462,500 from time to time through A.G.P. (the “Offering”), constituting the balance of the available Shares under the Company’s existing shelf registration statement such that the aggregate amount of common stock which the Company may sell through the Agent pursuant to the Sales Agreement, including sales that have already occurred to date, is \$37.46 million.

Any Shares offered and sold in the Offering will be issued pursuant to the Company’s Registration Statement on Form S-3 (File No. 333-235763) filed with the Securities and Exchange Commission (the “SEC”) on December 31, 2019 and declared effective on January 13, 2020 (the “Form S-3”), the base prospectus dated January 13, 2020 included in the Form S-3 and the prospectus supplement relating to the Offering, dated March 5, 2021, that will be filed with the SEC providing for up to \$17,642,500 of sales of shares of common stock.

Subject to the terms and conditions of the Sales Agreement, the Agent will use its commercially reasonable efforts to sell the Shares from time to time, based upon the Company’s instructions. Under the Sales Agreement, the Agent may sell the Shares by any method permitted by law deemed to be an “at the market offering” as defined in Rule 415 promulgated under the Securities Act of 1933, as amended (the “Securities Act”).

The Company has no obligation to sell any of the Shares, and may at any time suspend offers under the Sales Agreement. The Offering will terminate upon (a) the election of the Agent upon the occurrence of certain adverse events, (b) 10 days’ advance notice from one party to the other, or (c) the sale of all of the Shares.

Under the terms of the Sales Agreement, the Agent will be entitled to a commission at a fixed rate of 3.0% of the gross proceeds from each sale of Shares under the Sales Agreement. The Company will also reimburse the Agent for certain expenses incurred in connection with the Sales Agreement, and agreed to provide indemnification and contribution to the Agent with respect to certain liabilities, including liabilities under the Securities Act and the Securities Exchange Act of 1934, as amended.

The Company currently intends to use the net proceeds from the Offering to continue funding, our pre-clinical development of our SARS-CoV-2 vaccine, Terra CoV-2, and our antibiotics program, as well as for working capital and general corporate purposes, which may include capital expenditures, research and development expenditures, regulatory affairs expenditures, clinical trial expenditures, and acquisitions of new technologies, investments, and business combinations.

The foregoing description of the Sales Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Sales Agreement, a copy of which is incorporated herein by reference.

Shumaker, Loop & Kendrick, LLP, counsel to the Company, has issued a legal opinion with respect to the legality of the issuance and sale of the Shares in the Offering (the “Legal Opinion”). A copy of the Legal Opinion, and the consent included therein, is attached to this Current Report on Form 8-K as Exhibit 5.1.

This Current Report on Form 8-K shall not constitute an offer to sell or the solicitation of an offer to buy the Shares, nor shall there be any offer, solicitation or sale of the Shares in any state or country in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or country.

Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements that involve risks and uncertainties, such as statements related to expectations regarding the Offering and the expected use of proceeds from the Offering, if any. The risks and uncertainties involved include the Company's ability to satisfy certain conditions to closing on a timely basis or at all, market conditions, and other risks detailed from time to time in the Company's periodic reports and other filings with the SEC. You are cautioned not to place undue reliance on forward-looking statements, which are based on the Company's current expectations and assumptions and speak only as of the date of this Current Report on Form 8-K. The Company does not intend to revise or update any forward-looking statement in this Current Report on Form 8-K as a result of new information, future events or otherwise, except as required by law.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

| Exhibit No. | Description |
|--------------------|---|
| 1.1 | Sales Agent Agreement dated February 1, 2021* (incorporated by reference as Exhibit 1.1 to Form 8-K filed on February 1, 2021). |
| 5.1 | Opinion of Shumaker, Loop & Kendrick, LLP. |
| 23.1 | Consent of Shumaker, Loop & Kendrick, LLP (included in Exhibit 5.1). |

* Non-material schedules and exhibits have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The Company hereby undertakes to furnish supplemental copies of any of the omitted schedules and exhibits upon request by the SEC.

SIGNATURES

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized on this 5th day of March, 2021.

ORAGENICS, INC. (Registrant)

BY: */s/ Michael Sullivan*

Michael Sullivan
Chief Financial Officer



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813.229.1660 fax

www.shumaker.com

March 5, 2021

Oragenics, Inc.
4902 Eisenhower Boulevard, Suite 125
Tampa, Florida 33634

Re: Oragenics, Inc.

Ladies and Gentlemen:

We have acted as counsel to Oragenics, Inc., a Florida corporation (the “*Company*”), in connection with the preparation and filing with the Securities and Exchange Commission (the “*Commission*”) pursuant to: (i) Rule 424(b) of the rules and regulations of the Securities Act of 1933, as amended (the “*Act*”), of a prospectus supplement, dated March 5, 2021 (the “*ATM Prospectus Supplement*”), to the Company’s Registration Statement on Form S-3 (Registration No. 333-235763) which was declared effective by the Commission on January 13, 2020, (the “*Registration Statement*”), and the related prospectus, dated January 13, 2020, included in the Registration Statement at the time it originally became effective (the “*Base Prospectus*”) and, together with the ATM Prospectus Supplement, the “*ATM Prospectus*”), relating to the proposed issuance and sale by the Company, from time to time through A.G.P./Alliance Global Partners (the “*Agent*”) as the sales agent, of shares of common stock, par value \$0.001 per share, of the Company in an aggregate offering amount of up to \$17,462,500 (the “*ATM Shares*”). The ATM Shares are to be issued and sold pursuant to that certain Sales Agreement, dated February 1, 2021 by and between the Company and the Agent (the “*Sales Agreement*”).

In connection with this opinion, we have examined and relied upon the Registration Statement, the ATM Prospectus, the Sales Agreement, the Company’s Amended and Restated Articles of Incorporation, as amended, and the Company’s Bylaws, each as currently in effect, and the 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. As to certain factual matters, we have relied upon a certificate of an officer of the Company and have not independently verified such matters. 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.

Our opinion is limited to the matters stated herein and no opinion is implied or may be inferred beyond the matters expressly stated. Our opinion herein is expressed solely with respect to the federal laws of the United States and the Florida Business Corporation Law of the State of Florida. We are not rendering any opinion as to compliance with any federal or state antifraud law, rule or regulation relating to securities, or to the sale or issuance thereof. Our opinion is based on these laws as in effect on the date hereof, and we disclaim any obligation to advise you of facts, circumstances, events or developments which hereafter may be brought to our attention and which may alter, affect or modify the opinion expressed herein. We express no opinion as to whether the laws of any particular jurisdiction other than those identified above are applicable to the subject matter hereof.

On the basis of the foregoing, and in reliance thereon, we are of the opinion that the ATM Shares, when issued and sold against payment therefor in accordance with the Sales Agreement, will be validly issued, fully paid and nonassessable.

We hereby consent to the inclusion of this opinion as Exhibit 5.1 to the Company’s Current Report on Form 8-K dated March 5, 2021 and the Registration Statement in accordance with the requirements of Item 601(b)(5) of Regulation S-K promulgated under the Securities Act and to the references to our firm therein and in the Prospectus and the ATM Prospectus under the caption “Legal Matters.” In giving this consent, we do not thereby admit that we are an “expert” within the meaning of the Securities Act of 1933, as amended.

Very truly yours,

/s/ Shumaker, Loop & Kendrick, LLP
SHUMAKER, LOOP & KENDRICK, LLP
