

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM S-8
REGISTRATION STATEMENT**

UNDER THE SECURITIES ACT OF 1933

NORTHERN TECHNOLOGIES INTERNATIONAL CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation or organization)

41-0857886

(I.R.S. Employer Identification No.)

4201 Woodland Road

P.O. Box 69

Circle Pines, Minnesota

(Address of Principal Executive Offices)

55014

(Zip Code)

**Northern Technologies International Corporation
Amended and Restated 2019 Stock Incentive Plan**

(Full title of the plan)

G. Patrick Lynch

President and Chief Executive Officer

Northern Technologies International Corporation

4201 Woodland Road

P.O. Box 69

Circle Pines, Minnesota, 55014

(Name and address of agent for service)

(763)-225-6637

(Telephone number, including area code, of agent for service)

Copies requested to:

Amy E. Culbert, Esq.

Fox Rothschild LLP

222 South Ninth Street, Suite 2000

Minneapolis, Minnesota 55402-3338

(612) 607-7000

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.

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered ⁽¹⁾	Proposed maximum offering price per share ⁽²⁾	Proposed maximum aggregate offering price ⁽²⁾	Amount of registration fee
Common Stock, par value \$0.02 per share	800,000 shares	\$13.09	\$10,472,000	\$1,142.50

(1) The number of shares stated above represents an increase in the total number of shares available for issuance under the Northern Technologies International Corporation Amended and Restated 2019 Stock Incentive Plan (the “Amended 2019 Plan”). 800,000 shares have been previously registered under a Registration Statement on Form S-8 (Reg. No. 333-229391), as adjusted to reflect a two-for-one stock split effected on June 28, 2019. In addition, the maximum number of shares that may be issued under the Amended 2019 Plan is subject to adjustment in accordance with certain provisions of the Amended 2019 Plan. Pursuant to Rule 416 under the Securities Act of 1933, as amended (the “Securities Act”), this registration

statement also covers any additional shares of the registrant's common stock that become issuable under the Northern Technologies International Corporation 2019 Stock Incentive Plan (the "2019 Plan") by reason of any recapitalization, stock split, stock dividend or other similar transaction effected without receipt of consideration where the registrant's outstanding shares of common stock are increased, converted or exchanged.

- (2) Estimated solely for the purpose of calculating the amount of the registration fee and calculated pursuant to Rule 457(c) and Rule 457(h) under the Securities Act on the basis of the average of the high and low sales prices of the registrant's common stock, as reported by the Nasdaq Global Market on January 14, 2021.
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EXPLANATORY NOTE
REGISTRATION OF ADDITIONAL SECURITIES PURSUANT TO GENERAL INSTRUCTION E

This Registration Statement on Form S-8 (the “Registration Statement”) of Northern Technologies International Corporation (the “Company” or the “Registrant”) is being filed pursuant to General Instruction E to Form S-8 under the Securities Act of 1933, as amended (the “Securities Act”), to register an additional 800,000 shares of the Company’s common stock, par value \$0.02 per share (the “Common Stock”), issuable pursuant to awards granted under the Northern Technologies International Corporation Amended and Restated 2019 Stock Incentive Plan (the “2019 Plan”). This share increase was approved by the Company’s board of directors on November 6, 2020 and by the Company’s stockholders at an annual meeting of stockholders held on January 15, 2021. The Company previously filed with the Securities and Exchange Commission (the “SEC”) a Registration Statement on Form S-8 (Reg. No. 333-229391) to register the initial 800,000 shares of Common Stock available for issuance under the 2019 Plan, as adjusted to reflect a two-for-one stock split effected on June 28, 2019. The contents of such prior Registration Statement, with the exception of Items 3 and 8 of Part II of such prior Registration Statement, are hereby incorporated by reference.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The Company hereby incorporates by reference into this Registration Statement the following documents which have been previously filed (not furnished) with the SEC:

- (a) [The Company’s Annual Report on Form 10-K for the year ended August 31, 2020 filed with the SEC on November 13, 2020 \(File No. 001-11038\)](#);
- (b) [The Company’s Quarterly Report on Form 10-Q for the quarter ended November 30, 2020 filed with the SEC on January 8, 2021 \(File No. 001-11038\)](#);
- (c) The Company’s Current Report on Form 8-K (other than portions thereof furnished under Item 2.02 or Item 7.01 of Form 8-K and exhibits accompanying such reports that are related to such items) filed with the SEC on [December 29, 2020](#) and [January 15, 2021](#) (File No. 001-11038);
- (d) [The Company’s Definitive Proxy Statement on Schedule 14A for the Company’s 2021 Annual Meeting of Stockholders held on January 15, 2021 filed with the SEC on November 30, 2020 \(File No. 001-11038\)](#); and
- (e) [The description of the Common Stock contained in the Company’s Registration Statement on Form 8-A filed with the SEC pursuant to Section 12 of the Securities Exchange Act of 1934, as amended \(the “Exchange Act”\), including any amendments or reports filed for the purpose of updating such description \(File No. 001-11038\)](#).

In addition, all other documents filed (not furnished) by the Company pursuant to Section 13(a), Section 13(c), Section 14 or Section 15(d) of the Exchange Act on or after the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement that indicates that all securities offered hereby have been sold or that deregisters all securities then remaining unsold shall be deemed to be incorporated in this Registration Statement by reference and to be a part of this Registration Statement from the date of filing of such documents; *provided, however*, that documents or information deemed to have been furnished to and not filed with the SEC in accordance with the rules of the SEC shall not be deemed incorporated by reference into this Registration Statement.

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 subsequently filed document which also is 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.

Item 8. Exhibits.

The following exhibits are filed with or incorporated by reference into this Registration Statement:

<u>Exhibit No.</u>	<u>Description</u>
3.1	Restated Certificate of Incorporation of Northern Technologies International Corporation (Incorporated by reference to Exhibit 3.1 to NTIC's Quarterly Report on Form 10-Q for the fiscal quarter ended February 28, 2009 (File No. 001-11038))
3.2	Certificate of Amendment to the Restated Certificate of Incorporation of Northern Technologies International Corporation dated January 16, 2018 (Incorporated by reference to Exhibit 3.1 to NTIC's Current Report on Form 8-K as filed with the Securities and Exchange Commission on January 16, 2018 (File No. 001-11038))
3.3	Certificate of Validation dated January 18, 2019 relating to Certificate of Amendment to the Restated Certificate of Incorporation of Northern Technologies International Corporation dated January 16, 2018 (Incorporated by reference to Exhibit 3.1 to NTIC's Current Report on Form 8-K as filed with the Securities and Exchange Commission on January 25, 2018 (File No. 001-11038))
3.4	Amended and Restated Bylaws of Northern Technologies International Corporation (Incorporated by reference to Exhibit 3.1 to NTIC's Current Report on Form 8-K as filed with the Securities and Exchange Commission on November 24, 2008 (File No. 001-11038))
5.1	Opinion of Fox Rothschild LLP regarding the validity of the shares of Common Stock being registered (Filed herewith)
23.1	Consent of Baker Tilly US, LLP (Filed herewith)
23.2	Consent of Fox Rothschild LLP (Included within the opinion filed as Exhibit 5.1)
24.1	Power of Attorney (Included on signature page to this Registration Statement)
99.1	Northern Technologies International Corporation Amended and Restated 2019 Stock Incentive Plan (Incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K as filed with the Securities and Exchange Commission on January 15, 2021 (File No. 001-11038))

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 Circle Pines, State of Minnesota, on January 19, 2021.

NORTHERN TECHNOLOGIES INTERNATIONAL CORPORATION

By: /s/ G. Patrick Lynch
G. Patrick Lynch
President and Chief Executive Officer

POWER OF ATTORNEY

We, the undersigned officers and directors of Northern Technologies International Corporation hereby severally constitute and appoint G. Patrick Lynch and Matthew C. Wolsfeld, and each of them singly (with full power to each of them to act alone), our true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution in each of them for him or her and in his or her name, place and stead, and 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 Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises, as full to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his or her substitute or substitutes, 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 and Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ G. Patrick Lynch</u> G. Patrick Lynch	President and Chief Executive Officer and Director (principal executive officer)	January 19, 2021
<u>/s/ Matthew C. Wolsfeld</u> Matthew C. Wolsfeld	Chief Financial Officer and Secretary (principal financial and accounting officer)	January 19, 2021
<u>/s/ Richard J. Nigon</u> Richard J. Nigon	Chairman of the Board	January 19, 2021
<u>/s/ Nancy E. Calderon</u> Nancy E. Calderon	Director	January 19, 2021
<u>/s/ Sarah E. Kemp</u> Sarah E. Kemp	Director	January 19, 2021
<u>/s/ Soo Keong Koh</u> Soo Keong Koh	Director	January 19, 2021
<u>/s/ Sunggyu Lee, Ph.D.</u> Sunggyu Lee, Ph.D.	Director	January 19, 2021
<u>/s/ Ramani Narayan, Ph.D.</u> Ramani Narayan, Ph.D.	Director	January 19, 2021
<u>/s/ Konstantin von Falkenhausen</u> Konstantin von Falkenhausen	Director	January 19, 2021

[Fox Rothschild LLP Letterhead]

January 19, 2021

Northern Technologies International Corporation
4201 Woodland Road
P.O. Box 69
Circle Pines, Minnesota, 55014

**Re: Northern Technologies International Corporation
Registration Statement on Form S-8**

Ladies and Gentlemen:

We have acted as counsel to Northern Technologies International Corporation, a Delaware corporation (the "Company"), in connection with the Company's registration of an aggregate of 800,000 shares (collectively, the "Shares") of the Company's common stock, par value \$0.02 per share (the "Common Stock"), issuable under the Northern Technologies International Corporation Amended and Restated 2019 Stock Incentive Plan (the "Plan") pursuant to a registration statement on Form S-8 (the "Registration Statement") under the Securities Act of 1933, as amended (the "Securities Act"), filed by the Company with the Securities and Exchange Commission (the "SEC") on January 19, 2021.

In connection with this opinion, we have examined and relied upon the originals, or copies certified or otherwise identified to our satisfaction, of such records, documents, certificates and other instruments as in our judgment are necessary or appropriate to enable us to render the opinions expressed below. As to certain factual matters, we have relied upon certificates of the officers of the Company and have not sought to independently verify such matters.

In rendering this opinion, we have assumed the genuineness and authenticity of all signatures on original documents; the legal capacity of all natural persons; the authenticity of all documents submitted to us as originals; the conformity to originals of all documents submitted to us as certified or photocopies; the authenticity of the originals of such latter documents; the accuracy and completeness of all documents and records reviewed by us; the accuracy, completeness and authenticity of certificates issued by any governmental official, office or agency and the absence of change in the information contained therein from the effective date of any such certificate; and the due authorization, execution and delivery of all documents where authorization, execution and delivery are prerequisites to the effectiveness of such documents.

Our opinion herein is expressed solely with respect to the General Corporation Law of the State of Delaware (including the statutory provisions, all applicable provisions of the Delaware Constitution and reported judicial decisions interpreting the foregoing) and is based on these laws as in effect on the date hereof. We express no opinion as to whether the laws of any jurisdiction are applicable to the subject matter hereof. We are not rendering any opinion as to compliance with any federal or other state law, rule or regulation relating to securities, or to the sale or issuance thereof.

On the basis of the foregoing and in reliance thereon, and subject to the qualifications herein stated, we are of the opinion that the Shares registered pursuant to the Registration Statement have been duly and validly authorized and reserved for issuance and that upon the issuance of the Shares and payment therefor in accordance with the provisions of the Plan, the Shares will be validly issued, fully paid and non-assessable.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving such consent, we do not 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 of the SEC thereunder. This opinion is expressed as of the date hereof, and we disclaim any undertaking to advise you of any subsequent changes in the facts stated or assumed herein or of any subsequent changes in applicable law.

Very truly yours,

/s/ Fox Rothschild LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated November 13, 2020 relating to the consolidated financial statements, which appears in Northern Technologies International Corporation's Annual Report on Form 10-K for the year ended August 31, 2020, as filed with the Securities and Exchange Commission.

/s/ Baker Tilly US, LLP

Minneapolis, Minnesota
January 19, 2021
