

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

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

Aethlon Medical, Inc.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of
incorporation or organization)

13-3632859
(I.R.S. Employer
Identification No.)

11555 Sorrento Valley Road, Suite 203, San Diego, California
(Address of Principal Executive Offices)

92121
(Zip Code)

Aethlon Medical, Inc. 2020 Equity Incentive Plan
(Full title of the plan)

James B. Frakes
11555 Sorrento Valley Road, Suite 203
San Diego,
California 92121
(858) 459 -7800

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

Copies to:

Julie Robinson
Cooley LLP
4401 Eastgate Mall
San Diego, California 92121
(858) 550-6000

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 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.

INCORPORATION OF DOCUMENTS BY REFERENCE

This Registration Statement is being filed for the purpose of increasing the number of securities of the same class as other securities for which a Registration Statement of the Registrant on Form S-8 relating to the same employee benefit plan is effective.

The Registrant previously registered shares of its Common Stock for issuance under the Aethlon Medical, Inc. 2020 Equity Incentive Plan under a Registration Statement on Form S-8 filed with the Securities and Exchange Commission (“SEC”) on September 15, 2020 (File No. 333-248820). Pursuant to General Instruction E to Form S-8, this Registration Statement hereby incorporates by reference the contents of the Registration Statement referenced above.

ITEM 8. EXHIBITS

Exhibit Number	Exhibit Description	Form	Incorporated by Reference			Filed Herewith
			SEC File No.	Exhibit Number	Date	
4.1	Articles of Incorporation, as amended.	8-K	001-37487	3.1	September 19, 2022	
4.2	Amended and Restated Bylaws.	8-K	001-37487	3.1	September 12, 2019	
5.1	Opinion of Brownstein Hyatt Farber Schreck, LLP.					X
23.1	Consent of Baker Tilly US, LLP, Independent Registered Public Accounting Firm.					X
23.2	Consent of Brownstein Hyatt Farber Schreck, LLP (included in Exhibit 5.1).					X
24.1	Power of Attorney (included on signature page hereto).					X
99.1	Aethlon Medical, Inc. 2020 Equity Incentive Plan, as amended, Form of Restricted Stock Grant, Form of Option Grant and Agreement.	8-K	001-37487	99.1	September 19, 2022	
107	Filing Fee Table					X

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 San Diego, State of California, on September 19, 2022.

Aethlon Medical, Inc.

By: /s/ James B. Frakes
James B. Frakes
Chief Financial Officer
Chief Accounting Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Charles J. Fisher, Jr., MD and James B. Frakes, and each of them, as his or her true and lawful attorneys-in-fact and agents, each with the full power of substitution, for him or her and in his or her name, place or stead, in any and all capacities, to sign any and all amendments to this Registration Statement (including post-effective amendments), 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 and necessary to be done in and about the premises, as fully 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 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>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Charles J. Fisher, Jr., MD</u> Charles J. Fisher, Jr., MD	Chief Executive Officer and Director <i>(Principal Executive Officer)</i>	September 19, 2022
<u>/s/ James B. Frakes</u> James B. Frakes	Chief Financial Officer <i>(Principal Accounting and Financial Officer)</i>	September 19, 2022
<u>/s/ Edward G. Broenniman</u> Edward G. Broenniman	Chairman of the Board, Director	September 19, 2022
<u>/s/ Guy F. Cipriani</u> Guy F. Cipriani	SVP and Chief Business Officer and Director	September 19, 2022
<u>/s/ Chetan Shah, MD</u> Chetan Shah, MD	Director	September 19, 2022
<u>/s/ Angela Rossetti</u> Angela Rossetti	Director	September 19, 2022



Brownstein Hyatt Farber Schreck, LLP
702.382.2101 main
100 North City Parkway, Suite 1600
Las Vegas, Nevada 89106

September 19, 2022
Aethlon Medical, Inc.
11555 Sorrento Valley Road, Suite 203
San Diego, California 92121

To the addressee set forth above:

We have acted as local Nevada counsel to Aethlon Medical, Inc., a Nevada corporation (the "Company"), in connection with the filing by the Company of a Registration Statement on Form S-8 (the "Registration Statement") with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Act"), relating to the registration of an additional 1,800,000 shares (the "Shares") of the Company's common stock, par value \$0.001 per share (the "Common Stock"), issuable under the Aethlon Medical, Inc. 2020 Equity Incentive Plan, as amended effective as of September 15, 2022 (as so amended, the "Plan"). This opinion letter is being delivered at your request pursuant to the requirements of Item 601(b)(5) of Regulation S-K under the Act.

In our capacity as such counsel, we are familiar with the proceedings taken and proposed to be taken by the Company in connection with the authorization and issuance of the Shares as contemplated by the Plan and as described in the Registration Statement. For purposes of this opinion letter, and except to the extent set forth in the opinion expressed below, we have assumed that all such proceedings have been or will be timely completed in the manner contemplated by the Plan, and as presently proposed in the Registration Statement.

For purposes of issuing the opinion hereinafter expressed, we have made such legal and factual examinations and inquiries, including an examination of originals or copies certified or otherwise identified to our satisfaction as being true copies of (i) the Registration Statement, (ii) the Plan, (iii) the Company's articles of incorporation and bylaws, each as amended to date, and (iv) such other agreements, instruments, corporate records (including resolutions of the board of directors and any committee thereof) and other documents, or forms thereof, as we have deemed necessary or appropriate. We have also obtained from officers and other representatives and agents of the Company and from public officials, and have relied upon, such certificates, representations, assurances and public filings as we have deemed necessary or appropriate for the purpose of issuing this opinion letter.

Without limiting the generality of the foregoing, we have, with your permission, assumed without independent verification that (i) each natural person executing a document has sufficient legal capacity to do so; (ii) all documents submitted to us as originals are authentic, the signatures on all documents we reviewed are genuine, and all documents submitted to us as certified, conformed, photostatic, electronic or facsimile copies conform to the original document; (iii) all corporate records made available to us by the Company, and all public records we have reviewed, are accurate and complete; and (iv) after any issuance of the Shares, the total number of issued and outstanding shares of Common Stock, together with the total number of shares of Common Stock then reserved for issuance or obligated to be issued by the Company pursuant to any agreement or arrangement, or otherwise, including the Plan, will not exceed the total number of shares of Common Stock then authorized under the Company's articles of incorporation.

We are qualified to practice law in the State of Nevada. The opinion set forth herein is expressly limited to and based exclusively on the general corporate laws of the State of Nevada, and we do not purport to be experts on, or to express any opinion with respect to the applicability thereto or the effect thereon of, the laws of any other jurisdiction. We express no opinion concerning, and we assume no responsibility as to laws or judicial decisions related to, or any orders, consents or other authorizations or approvals as may be required by, any federal laws, rules or regulations, including, without limitation, any federal securities laws, rules or regulations, or any state securities or "blue sky" laws, rules or regulations.

Based on the foregoing and in reliance thereon, and having regard to legal considerations and other information that we deem relevant, we are of the opinion that the Shares have been duly authorized by the Company and, if, when and to the extent issued in accordance with all applicable terms and conditions set forth in the Plan and in exchange for the consideration required thereunder, and as described in the Registration Statement, the Shares will be validly issued, fully paid and non-assessable.

The opinion expressed herein is based upon the applicable laws of the State of Nevada and the facts in existence on the date of this opinion letter. In delivering this opinion letter to you, we disclaim any obligation to update or supplement the opinion set forth herein or to apprise you of any changes in any laws or facts after such time as the Registration Statement is declared effective. No opinion is offered or implied as to any matter, and no inference may be drawn, beyond the strict scope of the specific issues expressly addressed by the opinion set forth herein.

We hereby consent to the filing of this opinion letter as an exhibit to the Registration Statement. 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 Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,
/s/ Brownstein Hyatt Farber Schreck, LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of Aethlon Medical, Inc. of our report dated June 28, 2022, relating to the consolidated financial statements of Aethlon Medical, Inc. appearing in the Annual Report on Form 10-K of Aethlon Medical, Inc. as of and for the year ended March 31, 2022.

/s/ BAKER TILLY US, LLP

San Diego, CA
September 19, 2022

Calculation of Filing Fee Table

Form S-8
(Form Type)

Aethlon Medical, Inc.
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered(1)	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Common Stock, \$0.001 par value per share, 2020 Equity Incentive Plan	Rule 457(c) and Rule 457(h)	1,800,000(2)	\$0.93(3)	\$1,674,000(3)	0.0000927	\$155.18
	Total Offering Amounts				\$1,674,000		\$155.18
	Total Fee Offsets						—
	Net Fee Due						\$155.18

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement shall also cover any additional shares of the Registrant’s Common Stock (the “Common Stock”) that become issuable under the Aethlon Medical, Inc. 2020 Equity Incentive Plan, as amended (the “2020 Plan”), by reason of any stock dividend, stock split, recapitalization or other similar transaction.
- (2) Represents 1,800,000 additional shares of Common Stock available for issuance under the 2020 Plan pursuant to an amendment to the 2020 Plan approved by the Registrant’s stockholders on September 15, 2022.
- (3) This estimate is made pursuant to Rule 457(h)(1) and Rule 457(c) of the Securities Act solely for purposes of calculating the registration fee. The proposed maximum offering price per unit and maximum aggregate offering price are based upon the average of the high and low prices of the Common Stock on September 16, 2022, as reported on The Nasdaq Capital Market.