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

FORM S-8
REGISTRATION STATEMENT
Under
The Securities Act of 1933

JANONE INC.
(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of
incorporation or organization)

41-1454591
(I.R.S. Employer
Identification Number)

325 E. Warm Springs Road, Suite 102
Las Vegas, NV
(Address of Principal Executive Offices)

89119
(Zip Code)

2016 Equity Incentive Plan
(Full Title of the Plans)

Tony Isaac
President and Chief Executive Officer
325 E. Warm Springs Road, Suite 102
Las Vegas, NV 89119
(Name and address of agent for service)

(702) 997-5968
(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 ☐

Accelerated filer ☐

Non-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 | Proposed Maximum Aggregate Offering Price | Amount of Registration Fee |
|---|-----------------------------------|--|--|-------------------------------|
| Common Stock, \$0.001 par value per share | 400,000 shares (3) | \$7.67(2) | \$3,068,000 | \$334.72 |

- (1) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement shall also cover any additional shares of common stock which become issuable under the Registrant’s 2016 Equity Incentive Plan, as amended (the “2016 Plan”), by reason of any stock dividend, stock split, recapitalization or any other similar transaction effected without the receipt of consideration which results in an increase in the number of the Registrant’s outstanding shares of common stock.
- (2) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h) of the Securities Act, and based on the average of the high and low sales prices of the Registrant’s common stock, as quoted on the Nasdaq Capital Market, on March 26, 2021.
- (3) Represents an additional 400,000 shares issuable under the Plan. These 400,000 shares represent an increase in the number of shares of common stock reserved for issuance under the 2016 Plan, which increase was approved by the Registrant’s stockholders on November 4, 2020 at the Registrant’s 2020 Annual Meeting of Stockholders. Shares available for issuance under the Plan were previously registered on a registration statement on Form S-8 filed with the Securities and Exchange Commission on August 10, 2018 (Registration No. 333-226775).

EXPLANATORY NOTE

This Registration Statement on Form S-8 registers additional shares of Common Stock under the Registrant's 2016 Plan. The 400,000 additional shares represent an increase in the number of shares of common stock reserved for issuance under the 2016 Plan, which increase was approved by the registrant's stockholders on November 4, 2020 at the Registrant's 2020 Annual Meeting of Stockholders.

The additional shares described above are of the same class as the other securities relating to the 2016 Plan for which the Registrant's registration statement filed on Form S-8 (Registration No. 333-226775) on August 10, 2018 is effective. The information contained in the Registrant's registration statement on Form S-8 (Registration No. 333-226775) is hereby incorporated by reference pursuant to General Instruction E.

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 8. Exhibits.

EXHIBIT INDEX

| Exhibit No. | Description |
|-------------|---|
| 4.1 | Articles of Incorporation of Appliance Recycling Centers of America, Inc. (incorporated by reference to Exhibit 3.3 of the Company's Current Report on Form 8-K filed with the SEC on March 13, 2018) |
| 4.2 | Articles of Conversion (incorporated by reference to Exhibit 3.1 of the Company's Current Report on Form 8-K filed with the SEC on March 13, 2018) |
| 4.3 | Articles of Conversion (incorporated by reference to Exhibit 3.2 of the Company's Current Report on Form 8-K filed with the SEC on March 13, 2018) |
| 4.4 | Certificate of Correction to Articles of Incorporation (incorporated by reference to Exhibit 3.1 of the Company's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2018) |
| 4.5 | Certificate of Change (incorporated by reference to Exhibit 3.1 of the Company's Current Report on Form 8-K filed with the SEC on April 22, 2019) |
| 4.6 | Certificate of Correction to Articles of Incorporation of Appliance Recycling Centers of America, Inc. (incorporated by reference to Exhibit 3.7 of the Company's Current Report on Form 8-K filed with the SEC on June 24, 2019) |
| 4.7 | Certificate of Designation of Powers, Preferences, and Rights of Series A-1 Convertible Preferred Stock of JanOne Inc. (formerly known as Appliance Recycling Centers of America, Inc.) (incorporated by reference to Exhibit 3.8 of the Company's Current Report on Form 8-K filed with the SEC on June 24, 2019) |
| 4.8 | Articles of Incorporation of JanOne Inc. (the Name Change Subsidiary), filed with the Secretary of State of the State of Nevada on September 6, 2019 (incorporated by reference to Exhibit 3.10 of the Company's Current Report on Form 8-K filed with the SEC on June 24, 2019) |
| 4.9 | Articles of Merger for JanOne Inc. into Appliance Recycling Centers of America, Inc., filed with the Secretary of the State of Nevada on September 9, 2019, and effective on September 10, 2019 (incorporated by reference to Exhibit 3.10 of the Company's Current Report on Form 8-K filed with the SEC on June 24, 2019) |
| 4.10 | Bylaws of Appliance Recycling Centers of America, Inc. (incorporated by reference to Exhibit 3.4 of the Company's Current Report on Form 8-K filed with the SEC on March 13, 2018) |
| 4.11 | First Amendment to Bylaws of Appliance Recycling Centers of America, Inc. (incorporated by reference to Exhibit 3.1 of the Company's Current Report on Form 8-K filed with the SEC on December 31, 2018) |
| 4.12 | 2016 Equity Incentive Plan (incorporated by reference to Exhibit 10.3 to the Company's Form 10-K for the fiscal year ended December 31, 2016, as amended, filed with the SEC on March 31, 2017 and April 13, 2017) |
| 4.13 | * First Amendment to 2016 Equity Incentive Plan |
| 5.1 | * Opinion of Michael J. Stein, Esq., Corporate Secretary |
| 23.1 | * Consent of Michael J. Stein, Esq., Corporate Secretary (included in Exhibit 5.1) |
| 23.2 | * Consent of WSRP, LLC |
| 24.1 | Powers of Attorney (included on applicable signature page to this registration statement) |

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 Las Vegas, State of Nevada, on the 30th day of March 2021.

JANONE INC.

By: /s/ Tony Isaac
Tony Isaac
*President, Chief Executive Officer and
Principal Executive Officer*

POWER OF ATTORNEY AND SIGNATURES

KNOW ALL BY THESE PRESENT, that each individual whose signature appears below hereby constitutes and appoints each of Tony Isaac and Virland A. Johnson as such person's true and lawful attorney-in-fact and agent with full power of substitution and resubstitution, for such person in such person's name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement on Form S-8, and to file the same, with all exhibits thereto, and all documents in connection therewith, with the Commission granting unto each said attorney-in-fact and agent 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 such person might or could do in person, hereby ratifying and confirming all that any said attorney-in-fact and agent, or any substitute or substitutes of any of them, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities and on the date indicated.

| Signature | Title | Date |
|---|--|----------------|
| <u>/s/ Tony Isaac</u> Tony Isaac | President and Chief Executive Officer and Director (Principal Executive Officer) | March 30, 2021 |
| <u>/s/ Virland A. Johnson</u> Virland A. Johnson | Chief Financial Officer and Executive Vice President (Principal Accounting and Financial Officer) | March 30, 2021 |
| <u>/s/ Richard D. Butler, Jr.</u> Richard D. Butler, Jr. | Director | March 30, 2021 |
| <u>/s/ John Bitar</u> John Bitar | Director | March 30, 2021 |
| <u>/s/ Nael Hajjar</u> Nael Hajjar | Director | March 30, 2021 |

**FIRST AMENDMENT
TO THE
JANONE INC.
2016 EQUITY INCENTIVE PLAN**

THIS FIRST AMENDMENT (this “Amendment”) is approved as of November 4, 2020, for the purpose of amending that certain JanOne Inc. (the “Company”) 2016 Equity Incentive Plan (the “Plan”), adopted as of December 29, 2016. Capitalized terms used in this Amendment shall have the same meanings given to them in the Plan unless otherwise indicated.

1. Amendment. Section 6(a) of the Plan is hereby amended to read in its entirety as follows:

“(a) Number of Shares Reserved. The stock to be awarded or optioned under the Plan (the “Share Authorization”) shall consist of authorized but unissued or reacquired shares of Common Stock. Subject to Section 13 of the Plan, the maximum aggregate number of shares of Common Stock reserved and available for Awards under the Plan is 800,000 shares; provided, however, that all shares of Stock reserved and available under the Plan shall constitute the maximum aggregate number of shares of Stock that may be issued through Incentive Stock Options.”

2. Miscellaneous. Except as amended hereby, the Plan remains in full force and effect.

March 30, 2021

JanOne Inc.
325 E. Warm Springs Road, Suite 102
Las Vegas, Nevada 89119

Ladies and Gentlemen:

I am in-house counsel and the Corporate Secretary of JanOne Inc., a Nevada corporation (the "Company"). In that capacity, I have acted as counsel for the Company in connection with the Registration Statement on Form S-8 (the "Registration Statement") filed by the Company with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended, relating to the issuance by the Company of up to 400,000 shares of the Company's common stock, \$0.001 value per share (the "Shares"), which may be issued pursuant to the Company's 2016 Equity Incentive Plan (the "2016 Plan").

I have examined the Registration Statement and the 2016 Plan, which has been filed as an exhibit to the Registration Statement. I also have examined the originals, or duplicates or certified or conformed copies, of such records, agreements, documents and other instruments and have made such other investigations as I have deemed relevant and necessary in connection with the opinions hereinafter set forth. As to questions of fact material to this opinion, I have relied upon certificates or comparable documents of public officials and of officers and representatives of the Company.

In rendering the opinion set forth below, I have assumed the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all documents submitted to me as originals, the conformity to original documents of all documents submitted to me as duplicates or certified or conformed copies and the authenticity of the originals of such latter documents.

Based upon the foregoing, and subject to the qualifications, assumptions and limitations stated herein, I am of the opinion that upon their issuance and delivery in accordance with the terms of the Plan, the Shares will be validly issued, fully paid and nonassessable.

I do not express any opinion herein concerning any law other than the Nevada Revised Statutes Chapter 78.

I hereby consent to the filing of this opinion letter as Exhibit 5.1 to the Registration Statement.

Very truly yours,

/s/ Michael J. Stein

Michael J. Stein, Corporate Secretary

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in the Registration Statement on Form S-8 of our report dated March 30, 2021, relating to the consolidated financial statements of JanOne Inc. appearing in the Annual Report on Form 10-K of JanOne Inc. for each of the years in the two-year period ended January 2, 2021.

/s/ WSRP, LLC

Salt Lake City, Utah
March 30, 2021