

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

**FORM S-1**

**REGISTRATION STATEMENT  
UNDER THE SECURITIES ACT OF 1933**

**Innovative Eyewear, Inc.**

(Exact Name of Registrant as Specified in its Charter)

<b>Florida</b>	<b>5995</b>	<b>85-0734861</b>
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification No.)
<b>11900 Biscayne Blvd., Suite 630 North Miami, Florida, 33181 (954) 826-0329</b>		

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

**Harrison Gross  
Chief Executive Officer  
11900 Biscayne Blvd., Suite 630  
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(954) 826-0329**

(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent for Service)

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**Approximate date of commencement of proposed sale to public:  
As soon as practicable after the effective date hereof.**

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act, 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.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration number of the earlier effective registration statement for the same offering.

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 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  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 to Section 7(a)(2)(B) of the Securities Act.

**The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Commission, acting pursuant to Section 8(a), may determine.**

The information contained in this preliminary prospectus is not complete and may be changed. These securities may not be sold until the registration statement filed with the Securities and Exchange Commission is effective. This preliminary prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

PRELIMINARY PROSPECTUS

SUBJECT TO COMPLETION

DATED OCTOBER 2, 2024



## Innovative Eyewear, Inc.

1,380,394 Shares of Common Stock

This prospectus relates to the resale of up to 1,380,394 shares of common stock, par value \$0.00001 per share, of Innovative Eyewear, Inc. ("we," "us," "our," or the "Company"), consisting of (x) (a) up to 126,699 shares of common stock issuable upon exercise of series A warrants (the "Series A Investor Warrants") at an exercise price of \$5.00 per share originally issued by us on September 4, 2024 in a private placement of warrants pursuant to inducement offer letters dated September 3, 2024 (the "September 3<sup>rd</sup> Offering") (b) up to 126,699 shares of common stock issuable upon exercise of series B warrants (the "Series B Investor Warrants") at an exercise price of \$5.00 per share and (c) up to 9,502 shares of common stock issuable upon exercise of the placement agent warrants (the "September 4<sup>th</sup> PA Warrants", collectively, with the Series A Investor Warrants and Series B Investor Warrants, the "September 4<sup>th</sup> Warrants") at an exercise price of \$6.25 per share originally issued by us on September 4, 2024 to H.C. Wainwright & Co., LLC in connection with the September 3<sup>rd</sup> Offering, (y) (a) up to 148,567 shares of common stock issuable upon exercise of series C warrants (the "Series C Investor Warrants") at an exercise price of \$6.00 per share originally issued by us on September 19, 2024 in a private placement of warrants pursuant to inducement offer letters dated September 18, 2024 (the "September 18<sup>th</sup> Offering") (b) up to 148,567 shares of common stock issuable upon exercise of series D warrants (the "Series D Investor Warrants") at an exercise price of \$6.00 per share and (c) up to 11,143 shares of common stock issuable upon exercise of the placement agent warrants (the "September 19<sup>th</sup> PA Warrants", collectively, with the Series C Investor Warrants and Series D Investor Warrants, the "September 19<sup>th</sup> Warrants") at an exercise price of \$6.4125 per share originally issued by us on September 19, 2024 to H.C. Wainwright & Co., LLC in connection with the September 18<sup>th</sup> Offering and (z) (a) up to 263,160 shares of common stock issuable upon exercise of series E warrants (the "Series E Investor Warrants") at an exercise price of \$9.50 per share originally issued by us on September 24, 2024 in a private placement of warrants pursuant to inducement offer letters dated September 22, 2024 (the "September 22<sup>nd</sup> Offering") (b) up to 526,320 shares of common stock issuable upon exercise of series F warrants (the "Series F Investor Warrants") at an exercise price of \$9.50 per share and (c) up to 19,737 shares of common stock issuable upon exercise of the placement agent warrants (the "September 24<sup>th</sup> PA Warrants", collectively, with the Series E Investor Warrants and Series F Investor Warrants, the "September 24<sup>th</sup> Warrants", together with the September 4<sup>th</sup> Warrants and September 19<sup>th</sup> Warrants, the "Warrants") at an exercise price of \$12.3438 per share originally issued by us on September 24, 2024 to H.C. Wainwright & Co., LLC in connection with the September 22<sup>nd</sup> Offering.

This registration does not mean that the selling stockholders named herein will actually offer or sell any of these shares. We will not receive any proceeds from the resale of any of the shares of common stock being registered hereby sold by the selling stockholders. However, we may receive proceeds from the exercise of the Warrants held by the selling stockholders exercised other than pursuant to any applicable cashless exercise provisions of such warrants.

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Our common stock and warrants issued in our initial public offering (the "Listed Warrants") are currently listed on Nasdaq under the symbols "LUCY" and "LUCYW," respectively. On September 26, 2024 the last reported sale price of our common stock was \$8.71 per share.

Following effectiveness of the registration statement of which this prospectus forms a part, the sale and distribution of securities offered hereby may be effected from time to time in one or more transaction that may take place on Nasdaq (or such other market or quotation system on which our common stock is then listed or quoted), including ordinary brokers' transactions, privately negotiated transactions or through sales to one or more dealers for resale of such securities as principals, at market prices prevailing at the time of sale, at prices related to such prevailing market prices or at negotiated prices. Usual and customary or specifically negotiated brokerage fees or commissions may be paid by selling stockholders. The selling stockholders and intermediaries through whom such securities are sold may be deemed "underwriters" within the meaning of the Securities Act of 1933, as amended (the "Securities Act"), with respect to the securities offered hereby, and any profits realized or commissions received may be deemed underwriting compensation.

This prospectus describes the general manner in which shares of common stock may be offered and sold by any selling stockholders. When the selling stockholders sell shares of common stock under this prospectus, we may, if necessary and required by law, provide a prospectus supplement that will contain specific information about the terms of that offering. Any prospectus supplement may also add to, update, modify or replace information contained in this prospectus. We urge you to carefully read this prospectus, any accompanying prospectus supplement and any documents we incorporate by reference into this prospectus and any accompanying prospectus supplement before you make your investment decision.

We are an "emerging growth company" as that term is defined in the Jumpstart Our Business Startups Act of 2012 and, as such, have elected to take advantage of certain reduced public company reporting requirements for this prospectus and future filings.

**Investing in our securities involves a high degree of risk. See "Risk Factors" on page 11.**

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

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Please read this prospectus carefully. We incorporate by reference important information into this prospectus. You may obtain the information incorporated by reference without charge by following the instructions under "Where You Can Find More Information." You should carefully read this prospectus as well as additional information described under "Incorporation of Certain Information by Reference," before deciding to invest in our securities.. We have not authorized anyone to provide you with any information or to make any representations about us, the securities being offered pursuant to this prospectus or any other matter discussed in this prospectus, other than the information and representations contained in and incorporated by reference into this prospectus. If any other information or representation is given or made, such information or representation may not be relied upon as having been authorized by us.

The information contained in and incorporated by reference into this prospectus is accurate only as of the date of this prospectus, regardless of the time of delivery of this prospectus or of any sale of our common stock. Neither the delivery of this prospectus nor any distribution of securities in accordance with this prospectus shall, under any circumstances, imply that there has been no change in our affairs since the date of this prospectus. This prospectus will be updated and made available for delivery to the extent required by the federal securities laws.

We further note that the representations, warranties and covenants made by us in any document that is filed as an exhibit to the registration statement of which this prospectus is a part were made solely for the benefit of the parties to such agreement, including, in some cases, for the purpose of allocating risk among the parties to such agreements, and should not be deemed to be a representation, warranty or covenant to you. Moreover, such representations, warranties or covenants were accurate only as of the date when made. Accordingly, such representations, warranties and covenants should not be relied on as accurately representing the current state of our affairs.

This prospectus includes estimates, statistics and other industry data that we obtained from industry publications, research, surveys and studies conducted by third parties and publicly available information. Such data involves a number of assumptions and limitations and contains projections and estimates of the future performance of the industries in which we operate that are subject to a high degree of uncertainty. This prospectus also includes data based on our own internal estimates. We caution you not to give undue weight to such projections, assumptions and estimates.

This prospectus contains references to our trademarks and service marks and to those belonging to other entities. Solely for convenience, trademarks and trade names referred to in this prospectus may appear without the® or™ symbols, but such references are not intended to indicate, in any way, that we will not assert, to the fullest extent possible under applicable law, our rights or the rights of the applicable licensor to these trademarks and trade names. We do not intend our use or display of other companies' trade names, trademarks or service marks to imply a relationship with, or endorsement or sponsorship of us by any other companies.

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### **PROSPECTUS SUMMARY**

*This summary highlights information about our company, this offering and information contained in greater detail in other parts of this prospectus or incorporated by reference into this prospectus from our filings with the Securities and Exchange Commission ("SEC") listed in the section entitled "Information Incorporated by Reference." Because it is only a summary, it does not contain all of the information that you should consider before purchasing our securities in this offering and it is qualified in its entirety by, and should be read in conjunction with, the more detailed information appearing elsewhere or incorporated by reference into this prospectus. You should read the entire prospectus, the registration statement of which this prospectus is a part, and the information incorporated by reference into this prospectus in their entirety, including the "Risk Factors" and our financial statements and the related notes incorporated by reference into this prospectus, before purchasing our securities in this offering..*

*Unless the context indicates otherwise, as used in this prospectus, the terms "we," "us," "our," "the Company," "Innovative Eyewear" and "our business" refer to Innovative Eyewear, Inc.*

#### **Our Company**

We develop and sell smart eyeglasses and sunglasses, which are designed to allow our customers to remain connected to their digital lives, while also offering prescription eyewear and sun protection. Founded and headquartered in Miami, Florida, we were initially organized as a Florida limited liability company effective August 15, 2019. We were founded by Lucyd Ltd., the inventor and licensor of the technology that our products are based upon, which is a portfolio company of Tekcapital Europe Ltd. ("Tekcapital"). Tekcapital is a U.K. based university intellectual property accelerator which builds portfolio companies around new technologies. On March 26, 2020, we converted from a Florida limited liability company into a Florida corporation.

In January 2020, we introduced our first beta product and began market testing.

In January 2021, we officially launched our first commercial product, Lucyd Lyte® ("Lucyd Lyte"). This initial product offering embodied our goal of creating smart eyewear for all day wear that looks like and is priced similarly to designer eyewear, but is also light weight and comfortable, and enables the wearer to remain connected to their digital lives. The product was initially launched with six styles, and in September 2021, an additional six styles were added.

In February 2023, we launched version 2.0 of our Lucyd Lyte eyewear with 15 different styles, incorporating several key breakthroughs for the smart eyewear product category – including a four-speaker audio array, 12-hour music playback and call time, and improved styling as well as technical upgrades. In October 2023, we launched six new styles of smart eyewear, branded as Lyte XL, bringing even more advancements – including patent-pending flexible hinges for a more comfortable fit and a wider range of suitable head sizes, significant improvements to speaker and microphone quality, thinner and more ergonomic temples, and post-consumer recycled packaging.

In January 2024, we launched the Nautica® Powered by Lucyd smart eyewear collection in eight different styles, along with various branded

accessories including a power brick, cleaning cloth, and a slipcase adorned with the iconic Nautica sail logo.

Our current product offering consists of 29 different models, which offers a similar amount of style variety as many traditional eyewear collections. All styles are each available with 80+ different lens types, resulting in thousands of variations of products currently available. The company currently has over 100 licensed patent and applications.

Our smartglasses enable the wearer to listen to music, take and make calls, and use voice assistants to perform many common smartphone tasks hands-free. Some of the many things our customers can do with their Lucyd Lyte glasses include:

1. "Send a voice message to (contact)": this command begins the recording of an audio message to be sent to named contact.

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2. "Send a text to (contact)": begins recording of a speech-to-text message to be sent by SMS to named contact.
3. "Call (contact)": speed-dials the named contact.
4. "Send \$\_\_\_\_ to (contact)": this command allows our user to send money to a contact via Venmo or Apple Pay. Follow the digital assistant's prompts to confirm.
5. "Check my messages": this command reads out our user's latest incoming text messages and offers a prompt to reply to each. Close out the digital assistant to end the readout.
6. "Check my mailbox": this command announces the number of unread emails, and reads them out with a prompt to continue after each one. In the prompt after each one, our customers can tell their digital assistant "Reply" and dictate an email response to the previous email.
7. "Find (cuisine type) food nearby": this command reads through a list of nearby restaurants and their ratings, and prompts our user for directions or to call after each one.
8. "Call me an Uber": this command prompts the user on which type of Uber ride they want, then asks to confirm to send a car to our user's location.
9. "What time is it?": announces the current time.
10. "Play (song/album/artist)": this command begins playing the requested song, album, or artist via Apple Music.
11. "Get me directions to (location)": this command begins navigating on phone, with audible directions on glasses.
12. "Take a memo": this command begins recording a speech-to-text memo in Notes. Say "Read my Notes" to play back.

Since the launch of Lucyd Lyte, we witnessed interest and demand from customers throughout the United States and have sold thousands of our smart glasses. Within six months of the launch of Lucyd Lyte, several optical stores in the United States and Canada have on-boarded the product and we have had discussions with several other large eyewear chains (by number of locations) regarding on-boarding our product. We believe smart eyewear is a product category whose time has come, and we believe we are well positioned to capitalize on and help develop this exciting new sector – where eyewear meets electronics in a user-friendly, mass market format, priced similarly to designer eyewear.

In first quarter of 2022 we introduced a virtual try-on kiosk for select retail stores. This device introduces our products to prospective retail customers and enables them to digitally try-on our line of smart glasses in a touch-free manner. This system was later upgraded in 2023.

We completed development of many new styles of smart eyewear for our new licensed brands in 2023, anticipating all three licensed collections to launch in 2024. In addition, we completed the following upgrades to accessory products in 2023:

- The patent-pending Lucyd charging dock was upgraded to a version 2.0 edition, featuring auto-adjusting connectors to fit any size of smart eyewear we produce, a new charging status LED, and USB data capability, enabling it to be used as a USB hub for computers in addition to a charging hub.
- The Lucyd virtual try-on kiosk was replaced with a fully modular display system, with eight available components for stores to mix and match to suit their display needs. The display can be countertop or freestanding, making it suitable for almost any retail environment.

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The Vyb app launched in open beta on iOS and Android app stores in 2021, as the Company's first social media platform.

In 2022, we introduced key features in the Vyb app, including live broadcasts for up to 100 users in one digital "room," and the ability to upload external audio content into Vyb, enabling longstanding content creators to import their existing libraries swiftly into the platform.

In the first quarter of 2023, we introduced several new features for the Vyb app, including market-leading audio accessibility features for social media, such as the ability to create and listen to a feed of audio content completely hands-free, using unique voice assistant commands created for the app.

In April 2023, we introduced another major software upgrade for our glasses with the launch of the Lucyd app for iOS and Android. This free application enables the user to converse with the extremely popular ChatGPT AI language model on the glasses, to instantly gain the benefit of one of the world's most powerful AI assistants in a hands-free ergonomic interface. The app deploys a powerful and unique Siri integration with the Open AI API for ChatGPT, developed internally by the company. The Company has filed a patent application directed to this software upgrade. We believe this development makes our Lucyd eyewear perhaps the *smartest* smartglasses available today, represents a significant marketing opportunity for the

Company's core smartglass product, and creates a potential in-app purchase revenue stream for the Company.

In 2024, management decided to shift our primary software development focus from the Vyrb app to the Lucyd app. Certain elements and features developed for the Vyrb app may potentially be incorporated into future releases of the Lucyd app

## Our Market Opportunity

One of our key opportunities is converting traditional eyeglass and sunglass wearers to smart eyewear consumers since these customers are already familiar with wearing optical products. According to a 2021 report of the Vision Council, a non-profit trade association that serves member companies of the optical industry, there are 167 million prescription and 224 million non-prescription glasses wearers in the United States. As many as four billion people worldwide wear glasses, according to an article published by Reference.com in April 2020.

According to Statista, the total addressable market for eyewear in the U.S. is projected to be \$35.2 billion in 2024. The market for digital assistants like Siri, Google Voice, Bixby and Alexa has grown rapidly worldwide, and is projected at \$4.5 billion in revenue in 2023. We view the popularity of hearables as an important catalyst for the smart eyewear market since hands-free access to voice-based AI is a notable feature thereof.

The common denominator among markets for the hearables and digital assistant is that they facilitate real-time access to digital data, whether it is through music, calls, navigational directions, or information, among other uses. The combination of hearables and digital assistants provides a transparent, ergonomic interface between the users and their digital lives. At Innovative Eyewear, we are dedicated to a touch-free interface and untethering our customers' eyes from their smartphone screens, through our smart eyewear product.

The synergistic fusion of these three markets (eyewear, digital assistants, and hearables) enables, in our view, an opportunity to create a completely new experience of connected eyewear, which smoothly delivers the functionality of both optical glasses and headphones, eliminating the need for either on its own. Nevertheless, several orthodoxies of the eyewear industry still hold, namely: if you want to sell a lot of eyewear, we believe it should be attractive, stylish, comfortable (e.g., lightweight, which we believe to be approximately one ounce) and cost roughly the same as traditional eyewear. This is what we have sought to achieve, and in our view have accomplished with the introduction of Lucyd Lyte eyewear.

A key indicator of the potential future success of smart eyewear in the consumer market is the rise of smartwatches, which as early as 2018 have intermittently surpassed traditional wristwatches in unit sales in the US. We believe that the similarities between smartwatches and smart eyewear compared to their traditional counterparts indicate that the future of eyewear will also be *smart*.

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## Our Business Strategy

When we initially organized Innovative Eyewear four years ago, there was, in our view, no attractive smart eyewear that addressed the basic consumer need for good-looking designer glasses that were stylish, comfortable, lightweight, provided the functionality of hearables, and priced around the same as regular glasses.

At the core of our strategy are the following principles:

1. Consumers prefer smart eyewear that looks and feels like traditional glasses and sunglasses; this is a key element in the design of all of our frames, and makes it easier for traditional eyewear users to switch to our products.
2. For a smart eyewear line to achieve mass market penetration, it should cost a similar amount to traditional designer eyewear, especially while the category is still emerging and most consumers are not yet familiar with it.
3. Smart eyewear must be user-friendly and have an interface that is easy to navigate by the wearer, even when their hands are wet or gloved. As such, we deploy highly tactile interfaces on our eyewear.
4. The battery life of smart eyewear should be sufficient to support smart functionalities throughout the day without needing to be recharged mid-day.
5. Rather than burdening our hardware with mechanical features such as cameras and microdisplays which may be unnecessary for many users, we instead leverage software platforms that can add functionality without increasing the weight or size of the frames.
6. By adhering to the above principles, we can eliminate any "costs of switching" from traditional eyewear to smart eyewear, and build customer lifetime value by offering a more powerful combination of fashion, smart features, and vision correction and protection than available from other companies.

All of our products are designed in Miami, manufactured in China, and sold through e-commerce channels, including on our website (Lucyd.co), BestBuy.com, DicksSportingGoods.com, Brookstone.com, and Amazon.com, and sold by over 300 optical and sporting goods retailers. Additionally, we are pursuing online and in-store big box retailers, and in-store and online specialty retailers. Based on the existing demand for our products, current distribution, and recently consummated supply agreements, we anticipate that our products will be available in a significant number of new third-party retail locations in 2025.

We believe that people care about what they wear on their faces, and because we understand that customers have diverse preferences about the shape, size, and design of their eyewear, we aim to continuously introduce new models in an effort to offer a wide variety of designs. We continuously present new models of eyewear to our network of followers to vote on those styles they find most appealing. We view this as community-approved design.

One of our key opportunities is converting traditional eyeglass and sunglass wearers to smart eyewear consumers, since these customers are already familiar with wearing optical products. According to a 2021 report of the Vision Council, a non-profit trade association that serves member companies of the optical industry, there are 167 million prescription and 224 million non-prescription glasses wearers in the US. As many as four billion people worldwide wear glasses, according to an article published by Reference.com in April 2020.

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## Competition

The smart eyewear industry in which we operate is competitive and subject to changes in practice. While we believe that our products are hybrid of eyeglasses and audio technology, which gives us a unique product that provides us with competitive advantages, we may face competition from many different entities now and in the future.

All of our competitors have substantially greater manufacturing, financial, research and development, personnel, and marketing resources than we do. As a result, although we believe our products are currently superior, our competitors may be able to develop superior products, and compete more aggressively and sustain their competitive advantage over a longer period of time than us. Our products may be rendered obsolete in the face of competition.

## Our Competitive Strengths

*A Unique Solution to a Common Problem.* While immensely useful, smartphones can present a safety hazard to motorists, pedestrians, and cyclists because smartphones can distract people from the task or activity at hand. In 2022, pedestrian deaths were at a 40-year high according to the Governors Highway Safety Association, and experts believe smartphones were partially to blame. Recent data from the Governors Highway Safety Association indicates that from 2010 to 2021, the number of pedestrian deaths rose by 77%, while all other traffic deaths increased by 25% (*Pedestrian Traffic Fatalities by State: 2022 Preliminary Data* – <https://www.ghsa.org/resources/Pedestrians23>). We believe that the distraction created by smartphones originates in two forms: (1) via headphones or earbuds, where the user is deprived of full audible situational awareness; and (2) via the visual interface of the phone, which distracts the user completely from their surroundings. Lucyd Lyte open-ear audio helps address this problem by having the speakers mounted at the temples (in the arms) of the glasses. There is nothing in the ear canal and, as a result, individuals can better maintain situational awareness, such as hearing the traffic around them, as well as nearby sounds. Many of our competitors have relatively bulky speakers enclosed within the temples, while Lucyd Lyte's speakers and temples are thin, which allows them to look similar to traditional designer glasses. Furthermore, through the quick and easy touch controls on the Lucyd Lyte, the wearer can perform many tasks for which they would normally pull out their phone - thus our glasses help untether the eyes of the user from their smartphones throughout the day and enable them to remain more visually vigilant and aware of the traffic around them.

*Affordable Price Point.* Our Lucyd Lyte eyewear provides both optical-quality glasses and a Bluetooth headset together, at roughly the same price as a traditional pair of designer glasses, which is core to the disruptive potential of our product. Our Lucyd Lyte line of smart eyewear enables prescription and sunglass wearers to interact with digital assistants and social media without having to take their eyes off the road and are nearly hands-free, thereby improving the safety and convenience of taking calls, listening to music, and audibly accessing digital information on the go. The Manufacturer's Suggested Retail Price ("MSRP") for Lucyd Lyte 2.0 eyewear starts at \$149, with advanced options and customizations available at higher price points, which are at the discretion of the customer. A basic prescription lens upgrade is offered for \$40. By comparison, most of our U.S.-based competitors offer products that are more expensive, starting at approximately \$249 or higher, with higher costs to add prescriptions.

*Quality.* All of our frames can be outfitted in-house or by optical resellers with any combination of prescription, sunglass, reading, and blue light lens formats. Our frame fronts are made with what we believe are high quality optical materials to ensure easy lens fitting by any optician.

*Customizable Product Offering.* There are 80+ lens types available for Lucyd Lyte, making it the most customizable smart eyewear in the world. Innovative Eyewear has a partnership with a high-quality optical lab in Boston to produce prescription and custom lenses for our frames quickly and affordably. Our contract with a third-party optical lab also allows us to offer direct prescription fulfillment to our customers.

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*Comfort.* At just 1.0 - 1.5 ounces, our eyewear has a feather-light fit, suitable for all day vision correction or sun protection (traditional glasses weigh about one ounce). This is especially important while on the go. Our 1.0 ounce titanium aviators are among the lightest smart eyewear ever made.

*Long Battery Life.* At 12 hours of playback per charge, our current product offering of Lucyd eyewear outpaces most, if not all, of the competition on battery life.

*Capital Light Business Model.* All of our products are sold through multiple e-commerce channels, including on our website (Lucyd.co), BestBuy.com, DicksSportingGoods.com, and Amazon.com, and are distributed through optical or other retailers (such as, but not limited to, Metro Optics Eyewear and Marca Eyewear Group, Inc.). We believe this capital light approach is highly scalable and efficient in the deployment of resources. We view "capital light" as being more efficient by obviating the need to build factories and retail stores, while partnering with existing companies in both of these groups.

*Multiple-Channel Approach.* We sell our products both through multiple online channels and multiple categories of brick-and-mortar retail stores. We believe this multi-channel approach provides us with an advantage against our competitors who sell in a narrower selection of channels.

*Experienced Management Team.* We have an experienced board of directors with more than 100 years of combined experience in the eyewear industry, and a management team with substantial experience in software and electronics engineering and operating eyewear and technology companies.

## Corporate Information

We were initially organized as a limited liability company under the laws of the State of Florida on August 15, 2019. We converted the Company from a Florida limited liability company into a Florida corporation on March 25, 2020. Our principal executive office is located at 11900 Biscayne Blvd., Suite 630, North Miami, FL, 33181, and our phone number is (786) 785-5178. We maintain a website at [www.lucyd.co](http://www.lucyd.co). Following the effectiveness of the registration statement of which this prospectus is a part, we intend to announce material information to the public through filings with the SEC, the investor relations page of our website, as well as press releases, public conference calls, and investor conferences.

The reference to our website is intended to be an inactive textual reference only. The information contained on, or that can be accessed through, our website is not part of this prospectus and investors should not rely on such information in deciding whether to purchase shares of our common stock.

Our "Lucyd" logo, the Lucyd Lyte name and the slogan "Upgrade your Eyewear" and our other registered or common law trademarks mentioned in this prospectus are the exclusive licensed property of Innovative Eyewear Inc. Other trade names, trademarks, and service used in this prospectus are the property of their respective owners.

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**Implications of Being an Emerging Growth Company**

We qualify as an “emerging growth company” as defined under the Securities Act of 1933, as amended (the “Securities Act”). As a result, we are permitted to, and intend to, rely on exemptions from certain disclosure requirements that are otherwise applicable to public companies. These provisions include, but are not limited to:

- being permitted to present only two years of audited financial statements and only two years of related “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in this prospectus;
- not being required to comply with the auditor attestation requirements of Section 404 of the Sarbanes-Oxley Act of 2002, as amended (or the Sarbanes-Oxley Act);
- reduced disclosure obligations regarding executive compensation in our periodic reports, proxy statements and registration statements; and
- exemptions from the requirements of holding a nonbinding advisory vote on executive compensation and stockholder approval of any golden parachute payments not previously approved.

In addition, an emerging growth company can take advantage of an extended transition period for complying with new or revised accounting standards. This provision allows an emerging growth company to delay the adoption of some accounting standards until those standards would otherwise apply to private companies. We have elected to avail ourselves of this extended transition period. We will remain an emerging growth company until the earliest to occur of: (i) our reporting \$1.235 billion or more in annual gross revenues; (ii) the end of fiscal year 2028; (iii) our issuance, in a three year period, of more than \$1 billion in non-convertible debt; and (iv) the end of the fiscal year in which the market value of our common stock held by non-affiliates exceeded \$700 million on the last business day of our second fiscal quarter.

We have elected to take advantage of certain of the reduced disclosure obligations and may elect to take advantage of other reduced reporting requirements in future filings. As a result, the information that we provide to our stockholders may be different than the information you might receive from other public reporting companies in which you hold equity interests.

To the extent that we continue to qualify as a “smaller reporting company,” as such term is defined in Rule 12b-2 under the Securities Exchange Act of 1934, as amended, after we cease to qualify as an “emerging growth company,” certain of the exemptions available to us as an “emerging growth company” may continue to be available to us as a smaller reporting company, including: (1) not being required to comply with the auditor attestation requirements of Section 404(b) of the Sarbanes-Oxley Act; (2) scaled executive compensation disclosures; and (3) the ability to provide only two years of audited financial statements, instead of three years.

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**THE OFFERING**

Common stock outstanding.	2,400,452 shares.
Common stock offered by Selling Shareholders:	1,380,394 shares.
Common stock to be outstanding after this offering <sup>(1)</sup>	3,780,846 shares (assuming the exercise of all of the Warrants)
Use of proceeds	We will not receive any proceeds from the sale of the common stock by the selling stockholders. We may receive proceeds upon the exercise of the Warrants (to the extent the registration statement of which this prospectus is a part is then effective and, if applicable, the “cashless exercise” provision is not utilized by the holder). Any proceeds will be used for general corporate and working capital or for other purposes that the Board of Directors, in their good faith, deems to be in the best interest of the Company. No assurances can be given that any of such warrants will be exercised. See “Use of Proceeds.”
Nasdaq Symbol and Trading	Our common stock and our Listed Warrants are currently listed on Nasdaq under the symbols “LUCY” and “LUCYW,” respectively.
Risk Factors	An investment in our securities involves a high degree of risk. Please see the section entitled “ <i>Risk Factors</i> ” beginning on page 15 of this prospectus. In addition before deciding whether to invest in our securities, you should consider carefully the risks and uncertainties described in the section captioned “ <i>Risk Factors</i> ” contained in our Annual Report on Form 10-K for the fiscal year ended December 31, 2023 filed with the SEC on March 25, 2024, and other filings we make with the SEC from time to time, which are incorporated by reference herein in their entirety, together with other information in this prospectus and the information incorporated by reference herein..

The number of shares of our common stock to be outstanding upon completion of this offering is based on 2,400,452 shares of our common stock outstanding as of September 24, 2024, and excludes:

- 98,100 shares of common stock issuable upon exercise of stock options currently outstanding, at a weighted average exercise price of \$42.69 per share;
- 816 shares of common stock issuable from previously-awarded restricted stock units;
- 427,679 shares of our common stock reserved for future issuance under our 2021 Equity Incentive Plan;

- 68,714 shares of common stock issuable upon exercise of the Listed Warrants, at an exercise price of \$75.00 per share;
- 2,940 shares of common stock issuable upon exercise of the representative's warrants issued to Maxim Group LLC in connection with our initial public offering, at an exercise price of \$164.56 per share;

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- 15,000 shares of common stock issuable upon exercise of warrants issued in April 2023 pursuant to the warrant exercise inducement letter agreement at an exercise price of \$75.00 per share;
- 98,301 shares of common stock issuable upon exercise of warrants issued in connection with our second public offering in June 2023 at an exercise price of \$21.00 per share;
- 9,000 shares of common stock issuable upon exercise of the placement agent warrants issued to Maxim Group LLC in connection with our second public offering in June 2023, at an exercise price of \$26.25 per share;
- 15,754 shares of common stock issuable upon exercise of the April PA Warrants at an exercise price of \$6.10 per share;
- 19,737 shares of common stock issuable upon exercise of the May PA Warrants at an exercise price of \$11.876 per share;
- 126,699 shares of Common Stock that may be issued upon exercise of the Series A Warrants at an exercise price of \$5.00 per share;
- 126,699 shares of Common Stock that may be issued upon exercise of the Series B Warrants at an exercise price of \$5.00 per share;
- 9,502 shares of Common Stock that may be issued upon exercise of the September 4<sup>th</sup> PA Warrants at an exercise price of \$6.25 per share;
- 148,567 shares of Common Stock that may be issued upon exercise of the Series C Warrants at an exercise price of \$6.00 per share;
- 148,567 shares of Common Stock that may be issued upon exercise of the Series D Warrants at an exercise price of \$6.00 per share;
- 11,143 shares of Common Stock that may be issued upon exercise of the September 19<sup>th</sup> PA Warrants at an exercise price of \$6.4125 per share;
- 263,160 shares of Common Stock that may be issued upon exercise of the Series E Warrants at an exercise price of \$9.50 per share;
- 526,320 shares of Common Stock that may be issued upon exercise of the Series F Warrants at an exercise price of \$9.50 per share; and
- 19,737 shares of Common Stock that may be issued upon exercise of the September 24<sup>th</sup> PA Warrants at an exercise price of \$12.3438 per share.

Except as otherwise indicated, all information in this prospectus supplement assumes no exercise of outstanding options and warrants (including the Warrants).

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**CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS**

Certain statements in this prospectus may contain "forward-looking statements" within the meaning of the federal securities laws. Our forward-looking statements include, but are not limited to, statements about us and our industry, as well as statements regarding our or our management team's expectations, hopes, beliefs, intentions or strategies regarding the future. Additionally, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. We intend the forward-looking statements to be covered by the safe harbor provisions of the federal securities laws. Words such as "may," "should," "could," "would," "predicts," "potential," "continue," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates," and similar expressions, as well as statements in future tense, may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking.

Forward-looking statements should not be read as a guarantee of future performance or results and may not be accurate indications of when such performance or results will be achieved. Forward-looking statements are based on information we have when those statements are made or management's good faith belief as of that time with respect to future events, and are subject to significant risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. Important factors that could cause such differences include, but are not limited to:

- our lack of operating history;
- our relationships with our current customers;
- our expectations regarding the time during which we will be an emerging growth company under the JOBS Act;
- our estimates regarding future revenue, expenses and needs for additional financing;
- our ability to compete in our industry;
- our ability to expand the number of retail stores that sell our products;
- our ability to expand the production of our products;

- the impact of governmental laws and regulation;
- difficulties with certain vendors, suppliers and distributors we rely on or will rely on;
- failure to maintain our corporate culture as we grow and changes in consumer recognition of our brand;
- changes in senior management, loss of one or more key personnel or an inability to attract, hire, integrate and retain highly skilled personnel;
- the ability of our product to perform in a safe and efficient manner; and
- our ability to adapt and respond effectively to rapidly changing technology, evolving industry standards and changing customer needs or requirements.

The foregoing does not represent an exhaustive list of matters that may be covered by the forward-looking statements contained herein or risk factors that we are faced with. Forward-looking statements necessarily involve risks and uncertainties, and our actual results could differ materially from those anticipated in the forward-looking statements due to a number of factors, including those set forth under the section of this prospectus entitled "Risk Factors" elsewhere in this prospectus. The factors set forth under the "Risk Factors" section and other cautionary statements made in this prospectus should be read and understood as being applicable to all related forward-looking statements wherever they appear in this prospectus. The forward-looking statements contained in this prospectus represent our judgment as of the date of this prospectus. We caution readers not to place undue reliance on such statements. Except as required by law, we undertake no obligation to update publicly any forward-looking statements for any reason, even if new information becomes available or other events occur in the future. All subsequent written and oral forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by the cautionary statements contained above and throughout this prospectus.

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## RISK FACTORS

*An investment in our securities involves a high degree of risk. Before deciding whether to invest in our securities, you should consider carefully the risks and uncertainties described in the section captioned "Risk Factors" contained in our Annual Report on Form 10-K for the fiscal year ended December 31, 2023 filed with the SEC on March 25, 2024, and our other filings we make with the Securities and Exchange Commission from time to time, which are incorporated by reference herein in their entirety, together with other information in this prospectus and the information incorporated by reference herein. If any of these risks actually occurs, our business, financial condition, results of operations or cash flow could suffer materially. In such an event, the trading price of our shares of Common Stock could decline, and you might lose all or part of your investment.*

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## USE OF PROCEEDS

We will not receive any proceeds from the sale of the common stock by the selling stockholders. We may receive proceeds upon the exercise of the Warrants (to the extent the registration statement of which this prospectus is a part is then effective and, if applicable, the "cashless exercise" provision is not utilized by the holder). Any proceeds will be used for general corporate and working capital or for other purposes that the Board of Directors, in their good faith, deems to be in the best interest of the Company. No assurances can be given that any of such Warrants will be exercised.

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## DETERMINATION OF OFFERING PRICE

The selling stockholders will offer common stock at the prevailing market prices or privately negotiated price.

The offering price of our common stock by the selling stockholders does not necessarily bear any relationship to our book value, assets, past operating results, financial condition or any other established criteria of value. The facts considered in determining the offering price were our financial condition and prospects, our limited operating history and the general condition of the securities market.

In addition, there is no assurance that our common stock will trade at market prices in excess of the offering price as prices for common stock in any public market will be determined in the marketplace and may be influenced by many factors, including the depth and liquidity.

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## MARKET INFORMATION FOR SECURITIES AND DIVIDEND POLICY

Our common stock and our Listed Warrants are currently listed on Nasdaq under the symbols "LUCY" and "LUCYW," respectively. The last reported sale price of our common stock Nasdaq on September 26, 2024 was \$8.71 per share of common stock.

### Holders of Record

As of September 26, 2024, we had approximately 3,965 holders of record of our common stock. Because many of our shares of common stock are held by brokers and other institutions on behalf of stockholders, this number is not indicative of the total number of stockholders represented by these stockholders of record.

### Dividends

We have not declared or paid dividends to stockholders since inception and do not plan to pay cash dividends in the foreseeable future. We currently

intend to retain earnings, if any, to finance our growth.

#### **Issuer Purchases of Equity Securities**

None

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#### **DESCRIPTION OF SECURITIES TO BE REGISTERED**

##### **General**

Pursuant to our second amended and restated articles of incorporation, our authorized capital stock consists of fifty million (50,000,000) shares of Common Stock, \$0.00001 par value and fifteen million (15,000,000) shares of preferred stock, \$0.00001 par value. As of the date of this prospectus, there are 2,400,452 shares of common stock outstanding. In addition, as of the date of this prospectus, we had outstanding options to purchase an aggregate of 98,100 shares of our common stock, at a weighted average exercise price equal to \$42.69 per share. Our authorized but unissued shares of common stock and preferred stock are available for issuance without further action by our stockholders, unless such action is required by applicable law or the rules of any stock exchange or automated quotation system on which our securities may be listed or traded in the future. The following description summarizes the material terms of our capital stock. Because it is only a summary, it may not contain all the information that is important to you.

##### **Common Stock**

As of September 26, 2024, 2,400,452 shares of common stock were issued and outstanding. Holders of our common stock are entitled to one vote for each share held on all matters submitted to a vote of stockholders and are not entitled to cumulative voting rights.

Holders of our common stock are entitled to receive ratably such dividends, if any, as may be declared by our Board of Directors out of funds legally available therefor, subject to any preferential distribution rights of third parties. Upon our liquidation, dissolution or winding up, the holders of our common stock are entitled to receive ratably our net assets available after the payment of all debts and other liabilities.

Holders of our common stock have no preemptive, subscription, redemption or conversion rights. There are no redemption or sinking fund provisions applicable to the common stock. All of the outstanding shares of our common stock are fully-paid and nonassessable. The rights, preferences and privileges of holders of our common stock are subject to, and may be adversely affected by, the rights of the holders of any indebtedness of our company.

##### **Florida Law and Certain Charter and Bylaw Provisions**

*Florida Anti-Takeover Law.* As a Florida corporation, we are subject to certain anti-takeover provisions that apply to public corporations under Florida law.

Pursuant to Section 607.0901 of the Florida Business Corporation Act, or the FBCA, a publicly held Florida corporation may not engage in a broad range of business combinations or other extraordinary corporate transactions with an interested shareholder without the approval of the holders of two-thirds of the voting shares of the corporation (excluding shares held by the interested shareholder), unless:

- The transaction is approved by a majority of disinterested directors before the shareholder becomes an interested shareholder;
- The interested shareholder has owned at least 80% of the corporation's outstanding voting shares for at least five years preceding the announcement date of any such business combination;
- The interested shareholder is the beneficial owner of at least 90% of the outstanding voting shares of the corporation, exclusive of shares acquired directly from the corporation in a transaction not approved by a majority of the disinterested directors; or
- The consideration paid to the holders of the corporation's voting stock is at least equal to certain fair price criteria.

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An interested shareholder is defined as a person who, together with affiliates and associates, beneficially owns more than 10% of a corporation's outstanding voting shares. We have not made an election in our second amended and restated articles of incorporation to opt out of Section 607.0901.

In addition, we are subject to Section 607.0902 of the FBCA which prohibits the voting of shares in a publicly held Florida corporation that are acquired in a control share acquisition unless (i) the board of directors approved such acquisition prior to its consummation or (ii) after such acquisition, in lieu of prior approval by the board of directors, the holders of a majority of the corporation's voting shares, exclusive of shares owned by officers of the corporation, employee directors or the acquiring party, approve the granting of voting rights as to the shares acquired in the control share acquisition. A control share acquisition is defined as an acquisition that immediately thereafter entitles the acquiring party to 20% or more of the total voting power in an election of directors.

##### *Second Amended and Restated Articles of Incorporation and Bylaws.*

Our second amended and restated articles of incorporation and second amended and restated bylaws contain provisions that could have the effect of discouraging potential acquisition proposals or tender offers or delaying or preventing a change of control of our company. These provisions are as follows:

- they provide that special meetings of shareholders may be called by the board of directors, on the call of its board of directors or the person or persons authorized to do so by the second amended and restated bylaws, or at the request in writing by shareholders of record owning at least 25% of the issued and outstanding voting shares of common stock; and
- they do not include a provision for cumulative voting in the election of directors. Under cumulative voting, a minority shareholder holding a sufficient number of shares may be able to ensure the election of one or more directors. The absence of cumulative voting may have the effect of limiting the ability of minority shareholders to effect changes in the board of directors.

##### **Elimination of Monetary Liability for Officers and Directors**

Pursuant to the FBCA, our second amended and restated articles of incorporation exclude personal liability for our directors for monetary damages based upon any violation of their fiduciary duties as directors, except as to liability for any breach of the duty of loyalty, acts or omissions not in good faith or

which involve intentional misconduct or a knowing violation of law, or any transaction from which a director receives an improper personal benefit. This exclusion of liability does not limit any right which a director may have to be indemnified and does not affect any director's liability under federal or applicable state securities laws. We have agreed to indemnify our directors against expenses, judgments, and amounts paid in settlement in connection with any claim against a director if he acted in good faith and in a manner he believed to be in our best interests.

#### Indemnification of Officers and Directors

Our second amended and restated articles of incorporation also contain provisions to indemnify the directors, officers, employees or other agents to the fullest extent permitted by the FBCA. These provisions may have the practical effect in certain cases of eliminating the ability of shareholders to collect monetary damages from directors. We are also a party to indemnification agreements with each of our directors. We believe that these provisions will assist us in attracting or retaining qualified individuals to serve as our directors.

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#### Disclosure of Commission Position on Indemnification for Securities Act Liabilities

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to our directors, officers and controlling persons pursuant to the foregoing provisions, we have been informed that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable.

#### Transfer Agent and Registrar

The name, address and telephone number of our stock transfer agent is VStock Transfer, LLC, 18 Lafayette Pl, Woodmere, New York 11598, (212) 828-8436.

#### Listing

Our common stock and the Listed Warrants are currently listed on Nasdaq under the symbols "LUCY" and "LUCYW", respectively.

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#### SELLING STOCKHOLDERS

The shares of common stock being registered for resale hereby consist of shares that have been issued or are issuable upon exercise of the Warrants that were issued to the selling stockholders. We are registering the shares of common stock in order to permit the selling stockholders to offer the shares for resale from time to time. Except as set forth in this prospectus and except for certain ownership of our securities, the selling stockholders have not had any material relationship with us within the past three years.

The table below lists the selling stockholders and other information regarding the ownership of the shares of common stock (including shares of common stock issuable upon conversion or exercise of outstanding securities registered hereunder) by the selling stockholders. The second column lists the number of shares of common stock (including shares of common stock issuable upon conversion or exercise of outstanding securities registered hereunder) owned by the selling stockholders prior to this offering. The third column lists the shares of common stock (including shares of common stock issuable upon conversion or exercise of outstanding securities registered hereunder) being offered by this prospectus by the selling stockholders. The fourth and fifth columns list the number and percentage, respectively, of shares of common stock owned by the selling stockholders after the closing of the offering, based on their ownership as of the date of this prospectus, based on 2,400,452 shares of common stock outstanding, and assuming the sale of all of the shares offered by the selling stockholders pursuant to this prospectus.

Name of Selling Stockholder	Number of Shares Owned Prior to Offering <sup>(1)</sup>	Maximum Number of Shares to be Sold Pursuant to this Prospectus <sup>(1)</sup>	Number of Shares Owned After Offering <sup>(2)</sup>	Percentage Owned After Offering <sup>(2)</sup>
Armistice Capital, LLC <sup>(3)</sup>	561,374	561,374	-	-
Intracoastal Capital, LLC <sup>(4)</sup>	412,017	407,296	4,721	*
Anson Investments Master Fund LP <sup>(5)</sup>	361,392	267,244	94,148	3.92%
CVI Investments, Inc. <sup>(6)</sup>	20,482	20,482	-	-
Anson East Master Fund LP <sup>(7)</sup>	11,400	7,600	3,800	*
Hudson Bay Master Fund Ltd <sup>(8)</sup>	19,000	19,000	-	-
Warberg WFXI LP <sup>(9)</sup>	17,000	17,000	-	-
Kingsbrook Opportunities Master Fund LP <sup>(10)</sup>	2,800	2,800	-	-
Boothbay Absolute Return Strategies, LP <sup>(11)</sup>	7,420	7,420	-	-
Boothbay Diversified Alpha Master Fund LP <sup>(12)</sup>	3,780	3,780	-	-
Connective Capital Emerging Energy QP, LP <sup>(13)</sup>	3,820	3,820	-	-
Connective Capital I QP, LP <sup>(14)</sup>	2,678	2,678	-	-
Craig Schwabe <sup>(15)</sup>	1,363	1,363	-	-
Charles Worthman <sup>(15)</sup>	405	405	-	-
Michael Vasinkovich <sup>(15)</sup>	25,894	25,894	-	-
Noam Rubinstein <sup>(15)</sup>	12,720	12,720	-	-

\* Less than 1%

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(1) The number of shares is based upon the number of shares of common stock (including shares of common stock issuable upon exercise of outstanding warrants registered hereby) held by each selling stockholder on the books and records of the company and its transfer agent. This column does not include any other securities that a selling stockholder may hold, including any other warrants that such selling stockholder may hold, that are not applicable to this registration statement.

(2) The "Number of Shares Owned After Offering" assumes the sale of all of the shares offered by the Selling Stockholders pursuant to this Selling Stockholder Prospectus. The "Percentage of Shares Owned After Offering" are based on 2,400,452 shares of our common stock outstanding and assumes for each Selling Stockholder that all shares registered for such Selling Stockholder herein are issued to the Selling Stockholders and sold and assuming the exercise of all warrants, held by the applicable Selling Stockholders. This column does not include any other securities that a selling stockholder may hold, including any other warrants that such selling stockholder may hold, that are not applicable to this registration statement.

(3) The securities are directly held by Armistice Capital Master Fund Ltd., a Cayman Islands exempted company (the "Master Fund"), and may be deemed to be beneficially owned by: (i) Armistice Capital, LLC ("Armistice Capital"), as the investment manager of the Master Fund; and (ii) Steven Boyd, as the Managing Member of Armistice Capital. The warrants are subject to a beneficial ownership limitation of 4.99%, which such limitation restricts the Selling Stockholder from exercising that portion of the warrants that would result in the Selling Stockholder and its affiliates owning, after exercise, a number of shares of common stock in excess of the beneficial ownership limitation. The address of Armistice Capital Master Fund Ltd. is c/o Armistice Capital, LLC, 510 Madison Avenue, 7th Floor, New York, NY 10022.

(4) Mitchell P. Kopin ("Mr. Kopin") and Daniel B. Asher ("Mr. Asher"), each of whom are managers of Intracoastal Capital LLC ("Intracoastal"), have shared voting control and investment discretion over the securities reported herein that are held by Intracoastal. As a result, each of Mr. Kopin and Mr. Asher may be deemed to have beneficial ownership (as determined under Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) of the securities reported herein that are held by Intracoastal.

(5) Anson Advisors Inc. and Anson Funds Management LP, the Co-Investment Advisers of Anson Investments Master Fund LP, hold voting and dispositive power over the shares held by Anson Investments Master Fund LP. Tony Moore is the managing member of Anson Management GP LLC, which is the general partner of Anson Funds Management LP. Moez Kassam and Amin Nathoo are directors of Anson Advisors Inc. Mr. Moore, Mr. Kassam and Mr. Nathoo each disclaim beneficial ownership of these shares except to the extent of their pecuniary interest therein. The principal business address of Anson is Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands.

(6) Heights Capital Management, Inc., the authorized agent of CVI Investments, Inc. ("CVI"), has discretionary authority to vote and dispose of the shares held by CVI and may be deemed to be the beneficial owner of these shares. Martin Kobinger, in his capacity as Investment Manager of Heights Capital Management, Inc., may also be deemed to have investment discretion and voting power over the shares held by CVI. Mr. Kobinger disclaims any such beneficial ownership of the shares. CVI Investments, Inc. is affiliated with one or more FINRA member, none of whom are currently expected to participate in the sale pursuant to the prospectus contained in the Registration Statement of Shares purchased by the Investor in this Offering.

(7) Anson Advisors Inc and Anson Funds Management LP, the Co-Investment Advisers of Anson East Master Fund LP ("Anson"), hold voting and dispositive power over the Common Shares held by Anson. Tony Moore is the managing member of Anson Management GP LLC, which is the general partner of Anson Funds Management LP. Moez Kassam and Amin Nathoo are directors of Anson Advisors Inc. Mr. Moore, Mr. Kassam and Mr. Nathoo each disclaim beneficial ownership of these Common Shares except to the extent of their pecuniary interest therein. The principal business address of Anson is Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands.

(8) Hudson Bay Capital Management LP, the investment manager of Hudson Bay Master Fund Ltd., has voting and investment power over these securities. Sander Gerber is the managing member of Hudson Bay Capital GP LLC, which is the general partner of Hudson Bay Capital Management LP. Each of Hudson Bay Master Fund Ltd. And Sander Gerber disclaims beneficial ownership over these securities.

(9) Warberg WF IX LP ("Warberg IX") and Warberg WF XI LP ("Warberg XI") are managed by Warberg Asset Management LLC, and Daniel Warsh is the manager of Warberg Asset Management LLC and has voting or investment control over the shares held by Warberg IX and Warberg XI. Warberg XI is a registered investment fund under the Investment Company Act. The address of Warberg XI is 716 Oak St., Winnetka, IL 60093.

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(10) Kingsbrook Partners LP ("Kingsbrook Partners") is the investment manager of Kingsbrook Opportunities Master Fund LP ("Kingsbrook Opportunities") and consequently has voting control and investment discretion over securities held by Kingsbrook Opportunities. Kingsbrook Opportunities GP LLC ("Opportunities GP") is the general partner of Kingsbrook Opportunities and may be considered the beneficial owner of any securities deemed to be beneficially owned by Kingsbrook Opportunities. KB GP LLC ("GP LLC") is the general partner of Kingsbrook Partners and may be considered the beneficial owner of any securities deemed to be beneficially owned by Kingsbrook Partners. Ari J. Storch, Adam J. Chill and Scott M. Wallace are the sole managing members of Opportunities GP and GP LLC and as a result may be considered beneficial owners of any securities deemed beneficially owned by Opportunities GP and GP LLC. Each of Kingsbrook Partners, Opportunities GP, GP LLC and Messrs. Storch, Chill and Wallace disclaim beneficial ownership of these securities.

(11) Boothbay Absolute Return Strategies, LP, a Delaware limited partnership ("BBARS"), is managed by Boothbay Fund Management, LLC, a Delaware limited liability company ("Boothbay"). Boothbay, in its capacity as the investment manager of BBARS, has the power to vote and the power to direct the disposition of all securities held by BBARS. Ari Glass is the Managing Member of Boothbay. Each of BBARS, Boothbay and Mr. Glass disclaim beneficial ownership of these securities, except to the extent of any pecuniary interest therein.

(12) Boothbay Diversified Alpha Master Fund LP, a Cayman Islands limited partnership ("BBDAMF"), is managed by Boothbay. Boothbay, in its capacity as the investment manager of BBDAMF, has the power to vote and the power to direct the disposition of all securities held by BBDAMF. Ari Glass is the Managing Member of Boothbay. Each of BBDAMF, Boothbay and Mr. Glass disclaim beneficial ownership of these securities, except to the extent of any pecuniary interest therein.

(13) Robert Romero has voting and dispositive power over the shares of common stock held by Connective Capital Emerging Energy QP, LP and Connective Capital I QP, LP.

(14) Robert Romero has voting and dispositive power over the shares of common stock held by Connective Capital Emerging Energy QP, LP and Connective Capital I QP, LP.

(15) Each of the selling stockholders is affiliated with H.C. Wainwright & Co., LLC, a registered broker dealer with a registered address of c/o H.C. Wainwright & Co., 430 Park Ave, 3rd Floor, New York, NY 10022, and has sole voting and dispositive power over the securities held. The number of shares to be sold in this offering consists of shares of common stock issuable upon exercise of placement agent warrants, which were received as compensation for our warrant inducement offerings. The selling stockholder acquired the placement agent warrants in the ordinary course of business and, at the time the placement agent warrants were acquired, the selling stockholder had no agreement or understanding, directly or indirectly, with any person to distribute such securities.

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**PLAN OF DISTRIBUTION**

We are registering the shares of common stock to permit the resale of these shares of common stock (including shares of common stock issuable upon conversion or exercise of outstanding securities) by the holders thereof (and such holders' successors and assigns) from time to time after the date of this prospectus. We will not receive any of the proceeds from the sale by the selling stockholders of the shares of common stock. We will bear all fees and expenses incident to our obligation to register the shares of common stock.

- The selling stockholders may sell all or a portion of the shares of common stock owned by them and offered hereby from time to time directly or through one or more underwriters, broker-dealers or agents. If the shares of common stock are sold through underwriters or broker-dealers, the selling stockholders will be responsible for underwriting discounts or commissions or agent's commissions. The shares of common stock may be sold in one or more transactions at fixed prices, at prevailing market prices at the time of the sale, at varying prices determined at the time of sale, or at negotiated prices. These sales may be effected in transactions, which may involve crosses or block transactions, on any national securities exchange or quotation service on which the securities may be listed or quoted at the time of sale;
- In the over-the-counter market;
- in transactions otherwise than on these exchanges or systems or in the over-the-counter market;
- through the writing of options, whether such options are listed on an options exchange or otherwise;
- ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- block trades in which the broker-dealer will attempt to sell the shares as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
- an exchange distribution in accordance with the rules of the applicable exchange;
- privately negotiated transactions;
- short sales;
- sales pursuant to Rule 144;
- broker-dealers may agree with the selling securityholders to sell a specified number of such shares at a stipulated price per share;
- a combination of any such methods of sale; and
- any other method permitted pursuant to applicable law.

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If the selling stockholders effect such transactions by selling shares of common stock to or through underwriters, broker-dealers or agents, such underwriters, broker-dealers or agents may receive commissions in the form of discounts, concessions or commissions from the selling stockholders or commissions from purchasers of the shares of common stock for whom they may act as agent or to whom they may sell as principal (which discounts, concessions or commissions as to particular underwriters, broker-dealers or agents may be in excess of those customary in the types of transactions involved). In connection with sales of the shares of common stock or otherwise, the selling stockholders may enter into hedging transactions with broker-dealers, which may in turn engage in short sales of the shares of common stock in the course of hedging in positions they assume. The selling stockholders may also sell shares of common stock short and deliver shares of common stock covered by this prospectus to close out short positions and to return borrowed shares in connection with such short sales. The selling stockholders may also loan or pledge shares of common stock to broker-dealers that in turn may sell such shares.

The selling stockholders may pledge or grant a security interest in some or all of the shares of common stock owned by them and, if they default in the performance of their secured obligations, the pledgees or secured parties may offer and sell the shares of common stock from time to time pursuant to this prospectus or any amendment to this prospectus under Rule 424(b)(3) or other applicable provision of the Securities Act, amending, if necessary, the list of selling stockholders to include the pledgee, transferee or other successors in interest as selling stockholders under this prospectus. The selling stockholders also may transfer and donate the shares of common stock in other circumstances in which case the transferees, donees, pledgees or other successors in interest will be the selling owners for purposes of this prospectus.

The selling stockholders and any broker-dealer participating in the distribution of the shares of common stock may be deemed to be "underwriters" within the meaning of the Securities Act, and any commission paid, or any discounts or concessions allowed to, any such broker-dealer may be deemed to be underwriting commissions or discounts under the Securities Act. At the time a particular offering of the shares of common stock is made, a prospectus supplement, if required, will be distributed which will set forth the aggregate amount of shares of common stock being offered and the terms of the offering, including the name or names of any broker-dealers or agents, any discounts, commissions and other terms constituting compensation from the selling stockholders and any discounts, commissions or concessions allowed or reallocated or paid to broker-dealers.

Under the securities laws of some states, the shares of common stock may be sold in such states only through registered or licensed brokers or dealers. In addition, in some states the shares of common stock may not be sold unless such shares have been registered or qualified for sale in such state or an exemption from registration or qualification is available and is complied with.

There can be no assurance that any selling stockholder will sell any or all of the shares of common stock registered pursuant to the registration statement, of which this prospectus forms a part.

The selling stockholders and any other person participating in such distribution will be subject to applicable provisions of the Exchange Act and the rules and regulations thereunder, including, without limitation, Regulation M of the Exchange Act, which may limit the timing of purchases and sales of any of the shares of common stock by the selling stockholders and any other participating person. Regulation M may also restrict the ability of any person engaged in the distribution of the shares of common stock to engage in market-making activities with respect to the shares of common stock. All of the foregoing may affect the marketability of the shares of common stock and the ability of any person or entity to engage in market-making activities with respect to the shares of common stock.

Once sold under the registration statement, of which this prospectus forms a part, the shares of common stock will be freely tradable in the hands of persons other than our affiliates.

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Cherry Bekaert LLP, our independent registered public accounting firm, has audited our consolidated financial statements for the years ended December 31, 2023 and 2022, as set forth in their report, which is included in this prospectus and elsewhere in this registration statement. Our consolidated financial statements are incorporated by reference in this prospectus and in the registration statement in reliance on Cherry Bekaert LLP's report, given on their authority as experts in accounting and auditing.

## LEGAL MATTERS

Ellenoff Grossman & Schole LLP, New York, New York, is acting as counsel in connection with the registration of our securities under the Securities Act, and as such, will pass upon the validity of the securities offered hereby.

## WHERE YOU CAN FIND MORE INFORMATION

We have filed with the SEC a registration statement on Form S-1 under the Securities Act with respect to the shares of common stock offered hereby. This prospectus, which constitutes a part of the registration statement, does not contain all of the information set forth in the registration statement or the exhibits and schedules filed with the registration statement. For further information about us and the common stock offered hereby, we refer you to the registration statement and the exhibits filed with the registration statement. Statements contained in this prospectus regarding the contents of any contract or any other document that is filed as an exhibit to the registration statement are not necessarily complete, and each such statement is qualified in all respects by reference to the full text of such contract or other document filed as an exhibit to the registration statement. The SEC also maintains an internet website that contains reports, proxy statements and other information about registrants, like us, that file electronically with the SEC. The address of that website is [www.sec.gov](http://www.sec.gov).

We are required to file periodic reports, proxy statements, and other information with the SEC pursuant to the Exchange Act. These reports, proxy statements, and other information will be available on the website of the SEC referred to above.

We also maintain a website at [www.lucyd.co](http://www.lucyd.co), through which you may access these materials free of charge as soon as reasonably practicable after they are electronically filed with, or furnished to, the SEC. Information contained on or accessed through our website is not a part of this prospectus and the inclusion of our website address in this prospectus is an inactive textual reference only.

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## INCORPORATION OF CERTAIN INFORMATION BY REFERENCE

The SEC allows us to "incorporate by reference" information into this document, which means that we can disclose important information to you by referring you to another document filed separately with the SEC. The information incorporated by reference is an important part of this prospectus, and information that we file later with the SEC will automatically update and supersede this information.

We incorporate by reference the documents listed below and any future filings made with the SEC under Sections 13(a), 13(c), 14, or 15(d) of the Exchange Act made subsequent to the date of this prospectus until the termination of the offering of the securities described in this prospectus (other than information in such filings that was "furnished," under applicable SEC rules, rather than "filed"). We incorporate by reference the following documents or information that we have filed with the SEC:

- Our [Annual Report](#) on Form 10-K for the year ended December 31, 2023, filed with the SEC on March 25, 2024;
- our Quarterly Report on Form 10-Q for the fiscal quarters ended [March 31, 2024](#) and [June 30, 2024](#) filed with the SEC on May 14, 2024 and August 12, 2024, respectively;
- our [definitive proxy statement](#) on Schedule 14A, filed with the SEC on May 28, 2024; and
- our Current Reports on Form 8-K filed with the SEC on [January 5, 2024](#), [April 16, 2024](#), [April 29, 2024](#), [May 1, 2024](#), [May 29, 2024](#), [June 12, 2024](#), [July 10, 2024](#), [July 11, 2024](#), [September 5, 2024](#), [September 19, 2024](#), [September 26, 2024](#) and [September 26, 2024](#).

As a smaller reporting company, we also are incorporating by reference any future information filed (rather than furnished) by us with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, after the date of the initial filing of the registration statement of which this prospectus is a part and before the effective date of the registration statement and after the date of this prospectus until the termination of the offering. Any statements contained in a previously filed document incorporated by reference into this prospectus is deemed to be modified or superseded for purposes of this prospectus to the extent that a statement contained in this prospectus, or in a subsequently filed document also incorporated by reference herein, modifies or supersedes that statement.

We will provide to each person, including any beneficial owner, to whom a prospectus is delivered, at no cost, upon written or oral request, a copy of any or all of the reports or documents that have been incorporated by reference in the prospectus contained in the registration statement but not delivered with the prospectus. You should direct requests for documents to:

Innovative Eyewear, Inc.  
11900 Biscayne Blvd.  
Suite 630  
North Miami, FL 33181  
Attention: Harrison Gross, CEO

This prospectus is part of a registration statement we filed with the SEC. That registration statement and the exhibits filed along with the registration statement contain more information about us and the shares in this offering. Because information about documents referred to in this prospectus is not always complete, you should read the full documents which are filed as exhibits to the registration statement. You may read and copy the full registration statement and its exhibits at the SEC's website.

You may also access these documents, free of charge, on the SEC's website at [www.sec.gov](http://www.sec.gov) or on our website at [www.lucyd.co](http://www.lucyd.co). The information contained in, or that can be accessed through, our website is not incorporated by reference in, and is not part of, this prospectus.

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1,380,394 Shares of Common Stock

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## PROSPECTUS

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October 2, 2024

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#### PART II — INFORMATION NOT REQUIRED IN PROSPECTUS

##### Item 13. Other Expenses of Issuance and Distribution

The following table sets forth the expenses in connection with this registration statement. All of such expenses are estimates, other than the filing fee payable to the Securities and Exchange Commission.

	Amount to be paid
SEC registration fee	\$ 1,672.51
Accounting fees and expenses	\$ 6,000
Legal fees and expenses	\$ 50,000
<b>Total</b>	<b>\$ 57,672.51</b>

##### Item 14. Indemnification of Directors and Officers

The Florida Business Corporation Act (the "FBCA") provides that a corporation may indemnify a director or officer against liability if the director or officer acted in good faith, the director or officer acted in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the corporation, and in the case of any criminal proceeding, the director or officer had no reasonable cause to believe his or her conduct was unlawful. A corporation may not indemnify a director or an officer except for expenses and amounts paid in settlement not exceeding, in the judgment of the board of directors, the estimated expense of litigating the proceeding to conclusion, actually and reasonably incurred in connection with the defense or settlement of such proceeding, including any appeal thereof, where such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the corporation.

The FBCA provides that a corporation must indemnify a director or officer who was wholly successful, on the merits or otherwise, in the defense of any proceeding to which the individual was a party because he or she is or was a director or officer of the corporation against expenses incurred by the individual in connection with the proceeding.

A corporation may, before final disposition of a proceeding, advance funds to pay for or reimburse expenses incurred in connection with the proceeding by a director or an officer if the director or officer delivers to the corporation a signed written undertaking of the director or officer to repay any funds advanced if such director or officer is not entitled to indemnification.

Our amended and restated articles of incorporation and bylaws provides that we shall indemnify our directors, officers, employees and agents to the full extent permitted by FBCA, including in circumstances in which indemnification is otherwise discretionary under such law.

These indemnification provisions may be sufficiently broad to permit indemnification of our officers, directors and other corporate agents for liabilities (including reimbursement of expenses incurred) arising under the Securities Act.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of our company pursuant to the foregoing provisions, or otherwise, we have been informed that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable.

We have the power to purchase and maintain insurance on behalf of any person who is or was one of our directors or officers, or is or was serving at our

request as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other business against any liability asserted against the person or incurred by the person in any of these capacities, or arising out of the person's fulfilling one of these capacities, and related expenses, whether or not we would have the power to indemnify the person against the claim under the provisions of the FBCA. We do not currently maintain director and officer liability insurance on behalf of our director and officers; however, we intend to so purchase and maintain such insurance when economically feasible.

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Additionally, our second amended and restated articles of incorporation provides that we shall, to the maximum extent permitted from time to time under the law of the State of Florida, indemnify and upon request shall advance expenses to any person who is or was a party or is threatened to be made a party to any threatened, pending or completed action, suit, proceeding or claim, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was or has agreed to be a director or officer of ours or while a director or officer is or was serving at our request as a director, officer, partner, trustee, employee or agent of any corporation, partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, against expenses (including attorneys' fees and expenses), judgments, fines, penalties and amounts paid in settlement incurred in connection with the investigation, preparation to defend or defense of such action, suit, proceeding or claim; provided, however, that the foregoing shall not require us to indemnify or advance expenses to any person in connection with any action, suit, proceeding or claim initiated by or on behalf of such person or any counterclaim against us initiated by or on behalf of such person. Such indemnification shall not be exclusive of other indemnification rights arising under any by-law, agreement, vote of directors or stockholders or otherwise and shall inure to the benefit of the heirs and legal representatives of such person. Any person seeking indemnification shall be deemed to have met the standard of conduct required for such indemnification unless the contrary shall be established. Any repeal or modification of our second amended and restated articles of incorporation shall not adversely affect any right or protection of a director or officer of ours with respect to any acts or omissions of such director or officer occurring prior to such repeal or modification.

Expenses incurred by such a person in defending a civil or criminal action, suit or proceeding by reason of the fact that such person is or was, or has agreed to become, a director or officer of ours, or is or was serving, or has agreed to serve, at our request, as a director, officer or trustee of, or in a similar capacity with, another corporation, partnership, joint venture, trust or other enterprise, including any employee benefit plan, or by reason of any action alleged to have been taken or omitted in such capacity shall be paid by us in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such person to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified by us as authorized by relevant sections of the FBCA. Notwithstanding the foregoing, we shall not be required to advance such expenses to a person who is a party to an action, suit or proceeding brought by us and approved by a majority of our Board of Directors that alleges willful misappropriation of corporate assets by such person, disclosure of confidential information in violation of such person's fiduciary or contractual obligations to us or any other willful and deliberate breach in bad faith of such person's duty to us or our stockholders.

We shall not indemnify any such person seeking indemnification in connection with a proceeding (or part thereof) initiated by such person unless the initiation thereof was approved by our Board of Directors.

The indemnification rights provided in our bylaws, which will be in effect upon the consummation of this offering, shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any by-law, agreement or vote of stockholders or disinterested directors or otherwise, both as to action in their official capacities and as to action in another capacity while holding such office, continue as to such person who has ceased to be a director or officer, and inure to the benefit of the heirs, executors and administrators of such a person.

If the FBCA Law is amended to expand further the indemnification permitted to indemnitees, then we shall indemnify such persons to the fullest extent permitted by the FBCA, as so amended.

We may, to the extent authorized from time to time by our Board of Directors, grant indemnification rights to other employees or agents of ours or other persons serving us and such rights may be equivalent to, or greater or less than, those set forth in our bylaws, which will be in effect upon the consummation of this offering.

Our obligation to provide indemnification under our bylaws, which will be in effect upon the consummation of this offering, shall be offset to the extent of any other source of indemnification or any otherwise applicable insurance coverage under a policy maintained by us or any other person.

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To assure indemnification under our bylaws, which will be in effect upon the consummation of this offering, of all directors, officers, employees or agents who are determined by us or otherwise to be or to have been "fiduciaries" of any employee benefit plan of ours that may exist from time to time, the FBCA shall, for the purposes of our bylaws be interpreted as follows: an "other enterprise" shall be deemed to include such an employee benefit plan, including without limitation, any plan of ours that is governed by the Act of Congress entitled "Employee Retirement Income Security Act of 1974," as amended from time to time; we shall be deemed to have requested a person to serve an employee benefit plan where the performance by such person of his duties to us also imposes duties on, or otherwise involves services by, such person to the plan or participants or beneficiaries of the plan; and excise taxes assessed on a person with respect to an employee benefit plan pursuant to such Act of Congress shall be deemed "fines."

Our bylaws, which will be in effect upon the consummation of this offering, shall be deemed to be a contract between us and each person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that person is or was, or has agreed to become, a director or officer of ours, or is or was serving, or has agreed to serve, at our request, as a director, officer or trustee of, or in a similar capacity with, another corporation, partnership, joint venture, trust or other enterprise, including any employee benefit plan, or by reason of any action alleged to have been taken or omitted in such capacity, at any time while this by-law is in effect, and any repeal or modification thereof shall not affect any rights or obligations then existing with respect to any state of facts then or theretofore existing or any action, suit or proceeding theretofore or thereafter brought based in whole or in part upon any such state of facts.

The indemnification provision of our bylaws, which will be in effect upon the consummation of this offering, does not affect directors' responsibilities under any other laws, such as the federal securities laws or state or federal environmental laws.

We may purchase and maintain insurance on behalf of any person who is or was a director, officer or employee of ours, or is or was serving at our request as a director, officer, employee or agent of another company, partnership, joint venture, trust or other enterprise against liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not we would have the power to indemnify him against liability under the provisions of this section. We currently maintain such insurance.

The right of any person to be indemnified is subject to our right, in lieu of such indemnity, to settle any such claim, action, suit or proceeding at our expense of by the payment of the amount of such settlement and the costs and expenses incurred in connection therewith.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling our company pursuant to the foregoing provisions, or otherwise, we have been advised that in the opinion of the Securities and Exchange Commission, such

indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable.

In the event that a claim for indemnification against such liabilities (other than the payment of expenses incurred or paid by a director, officer or controlling person in a successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered herewith, we will, unless in the opinion of our counsel the matter has been settled by controlling precedent, submit to the court of appropriate jurisdiction the question whether such indemnification by us is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

The Registrant plans to enter into an placement agency agreement, which provides that the placement agents are obligated, under some circumstances, to indemnify the Registrant's directors, officers and controlling persons against specified liabilities, including liabilities under the Securities Act.

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**Item 15. Recent Sales of Unregistered Securities**

During the last three years, the Company has not issued unregistered securities to any person, except as described below. None of these transactions involved any underwriters, underwriting discounts or commissions, except as specified below, or any public offering, and, unless otherwise indicated below, the Company believes that each transaction was exempt from the registration requirements of the Securities Act by virtue of Section 4(a)(2) thereof and/or Rule 506 of Regulation D promulgated thereunder, and/or Regulation S promulgated thereunder regarding offshore offers and sales. All recipients had adequate access, through their relationships with the Company, to information about the Company.

***Warrant Exercise Inducement and Issuance***

On April 17, 2023, we entered into a warrant exercise inducement letter agreement ("Inducement Letter") with a certain accredited investor that is an existing holder of Listed Warrants to purchase an aggregate of 150,000 shares of the Company's common stock for cash (the "Existing Warrants"), wherein the investor agreed to exercise all of its Existing Warrants at an exercise price of \$3.75 per share. The Existing Warrants were previously issued in an initial public offering which closed on August 17, 2022. For acting as a financial advisor related to the Inducement Letter, we agreed to pay Maxim Group LLC a cash fee equal to eight percent (8.0%) of the total proceeds from the exercise of the Existing Warrants. The gross proceeds of the exercise of the Existing Warrants to the Company, before deducting estimated expenses and fees, are expected to be approximately \$562,000. In consideration for the immediate exercise of the Existing Warrants for cash, the exercising holder received new warrants to purchase up to an aggregate of 300,000 shares of common stock (the "New Warrants") in a private placement pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"). The New Warrants are immediately exercisable upon issuance at an exercise price of \$3.75 per share of common stock and will expire on April 19, 2028.

***April Offering***

On April 28, 2024, the Company entered into a securities purchase agreement with certain institutional investors for the purpose of raising approximately \$1 million in gross proceeds for the Company. Pursuant to the terms of the securities purchase agreement, the Company agreed to sell, in a registered direct offering, an aggregate of 4,200,822 shares of the Company's common stock and, in a concurrent private placement, warrants to purchase up to 4,200,822 shares of common stock. The combined purchase price was \$0.244. The Company has also agreed to issue to H.C. Wainwright & Co., LLC or its designees warrants to purchase up to 315,062 shares of common stock.

***May Offering***

On May 28, 2024, the Company entered into a securities purchase agreement with certain institutional investors for the purpose of raising approximately \$2.5 million in gross proceeds for the Company. Pursuant to the terms of the securities purchase agreement, the Company agreed to sell, in a registered direct offering, an aggregate of 5,263,161 shares of the Company's common stock and, in a concurrent private placement, warrants to purchase up to 5,263,161 shares of common stock. The combined purchase price was \$0.475. The Company has also agreed to issue to H.C. Wainwright & Co., LLC or its designees warrants to purchase up to 394,737 shares of Common Stock.

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***September 3<sup>rd</sup> Warrant Exercise Inducement and Issuance***

On September 3, 2024, we entered into a warrant exercise inducement letter agreement ("Inducement Letter") with certain accredited investors that are existing holders of warrants to purchase an aggregate of 126,999 shares of the Company's common stock for cash (the "June 2023 Existing Warrants"), wherein the investors agreed to exercise all of their June 2023 Existing Warrants at an exercise price of \$5.00 per share. The June 2023 Existing Warrants were previously issued in a public offering which closed on June 26, 2023. For acting as a placement agent related to the Inducement Letter, we agreed to pay H.C. Wainwright & Co., LLC a cash fee equal to seven and a half percent (7.5%) of the total proceeds from the exercise of the June 2023 Existing Warrants. The gross proceeds of the exercise of the June 2023 Existing Warrants to the Company, before deducting estimated expenses and fees, are expected to be approximately \$633,495. In consideration for the immediate exercise of the June 2023 Existing Warrants for cash, the exercising holders received new Series A warrants to purchase up to an aggregate of 126,999 shares of common stock (the "New Series A Warrants") and new Series B warrants to purchase up to an aggregate of 126,999 shares of common stock (the "New Series B Warrants", together with the New Series A Warrants the "September 4<sup>th</sup> New Warrants") in a private placement pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"). The September 4<sup>th</sup> New Warrants are immediately exercisable upon issuance at an exercise price of \$5.00 per share of common stock and the New Series A Warrants will expire on March 4, 2030 and the New Series B Warrants will expire on March 4, 2026.

***September 18<sup>th</sup> Warrant Exercise Inducement and Issuance***

On September 18, 2024, we entered into a warrant exercise inducement letter agreement ("Inducement Letter") with certain accredited investors that are existing holders of warrants to purchase an aggregate of 148,567 shares of the Company's common stock for cash (the "April 2024 Existing Warrants"), wherein the investors agreed to exercise all of their April 2024 Existing Warrants at an exercise price of \$5.13 per share. The April 2024 Existing Warrants were previously issued in a public offering which closed on May 1, 2024. For acting as a placement agent related to the Inducement Letter, we agreed to pay H.C. Wainwright & Co., LLC a cash fee equal to seven and a half percent (7.5%) of the total proceeds from the exercise of the April 2024 Existing Warrants. The gross proceeds of the exercise of the April 2024 Existing Warrants to the Company, before deducting estimated expenses and fees, are expected to be approximately \$762,148. In consideration for the immediate exercise of the April 2024 Existing Warrants for cash, the exercising holders received new Series C warrants to purchase up to an aggregate of 148,567 shares of common stock (the "New Series C Warrants") and new Series D warrants to purchase up to an aggregate of 148,567 shares of common stock (the "New Series D Warrants", together with the New Series C Warrants the "September 19<sup>th</sup> New Warrants") in a private placement pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"). The September 19<sup>th</sup> New Warrants are immediately exercisable upon issuance at an exercise price of \$6.00 per share of common stock

and the New Series C Warrants will expire on March 19, 2030 and the New Series D Warrants will expire on March 19, 2026.

#### **September 22<sup>nd</sup> Warrant Exercise Inducement and Issuance**

On September 22, 2024, we entered into a warrant exercise inducement letter agreement ("Inducement Letter") with certain accredited investors that are existing holders of warrants to purchase an aggregate of 263,160 shares of the Company's common stock for cash (the "May 2024 Existing Warrants"), wherein the investors agreed to exercise all of their May 2024 Existing Warrants at an exercise price of \$9.875 per share. The May 2024 Existing Warrants were previously issued in a public offering which closed on May 29, 2024. For acting as a placement agent related to the Inducement Letter, we agreed to pay H.C. Wainwright & Co., LLC a cash fee equal to seven and a half percent (7.5%) of the total proceeds from the exercise of the May 2024 Existing Warrants. The gross proceeds of the exercise of the May 2024 Existing Warrants to the Company, before deducting estimated expenses and fees, are expected to be approximately \$2.6 million. In consideration for the immediate exercise of the May 2024 Existing Warrants for cash, the exercising holders received new Series E warrants to purchase up to an aggregate of 263,160 shares of common stock (the "New Series E Warrants") and new Series F warrants to purchase up to an aggregate of 526,320 shares of common stock (the "New Series F Warrants"), together with the New Series E Warrants the "September 24<sup>th</sup> New Warrants") in a private placement pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"). The September 24<sup>th</sup> New Warrants are immediately exercisable upon issuance at an exercise price of \$9.50 per share of common stock and the New Series E Warrants will expire on September 24, 2029 and the New Series F Warrants will expire on March 24, 2026.

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#### **Item 16. Exhibits**

The following is a list of exhibits filed as a part of this registration statement:

<b>Exhibit Number</b>	<b>Description of Document</b>
3.1	<a href="#">Amended and Restated Articles of Incorporation of Innovative Eyewear, Inc. (incorporated by reference to Exhibit 3.1 of the Company's Registration Statement on Form S-1 filed with the SEC on January 10, 2022)</a>
3.2	<a href="#">Second Amended and Restated Articles of Incorporation of Innovative Eyewear, Inc. (incorporated by reference to Exhibit 3.2 of the Company's Registration Statement on Form S-1 filed with the SEC on January 10, 2022)</a>
3.3	<a href="#">Amended and Restated Bylaws of Innovative Eyewear, Inc. (incorporated by reference to Exhibit 3.3 of the Company's Registration Statement on Form S-1 filed with the SEC on January 10, 2022)</a>
3.4	<a href="#">Second Amended and Restated Bylaws of Innovative Eyewear, Inc. (incorporated by reference to Exhibit 3.4 of the Company's Registration Statement on Form S-1 filed with the SEC on January 10, 2022)</a>
4.1	<a href="#">Form of Series A Warrant (incorporated by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K filed with the SEC on September 5, 2024)</a>
4.2	<a href="#">Form of Series B Warrant (incorporated by reference to Exhibit 4.2 to the Company's Current Report on Form 8-K filed with the SEC on September 5, 2024)</a>
4.3	<a href="#">Form of PA Warrant (incorporated by reference to Exhibit 4.3 to the Company's Current Report on Form 8-K filed with the SEC on September 5, 2024)</a>
4.4	<a href="#">Form of Series C Warrant (incorporated by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K filed with the SEC on September 19, 2024)</a>
4.5	<a href="#">Form of Series D Warrant (incorporated by reference to Exhibit 4.2 to the Company's Current Report on Form 8-K filed with the SEC on September 19, 2024)</a>
4.6	<a href="#">Form of PA Warrant (incorporated by reference to Exhibit 4.3 to the Company's Current Report on Form 8-K filed with the SEC on September 19, 2024)</a>
4.7	<a href="#">Form of Series E Warrant (incorporated by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K filed with the SEC on September 26, 2024)</a>
4.8	<a href="#">Form of Series F Warrant (incorporated by reference to Exhibit 4.2 to the Company's Current Report on Form 8-K filed with the SEC on September 26, 2024)</a>
4.9	<a href="#">Form of PA Warrant (incorporated by reference to Exhibit 4.3 to the Company's Current Report on Form 8-K filed with the SEC on September 26, 2024)</a>
5.1	Opinion of Ellenoff Grossman & Schole LLP*
10.1	<a href="#">Form of Inducement Letter Agreement (incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K filed with the SEC on September 5, 2024)</a>
10.2	<a href="#">Form of Inducement Letter Agreement (incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K filed with the SEC on September 19, 2024)</a>
10.3	<a href="#">Form of Inducement Letter Agreement (incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K filed with the SEC on September 26, 2024)</a>
23.1	Consent of Cherry Bekaert LLP, Independent Registered Public Accounting Firm*
23.2	Consent of Ellenoff Grossman & Schole LLP (contained in Exhibit 5.1)*
24.1	<a href="#">Powers of Attorney*</a>
107	<a href="#">Filing Fee Table*</a>

\* Filed herewith.

\*\* Previously filed.

# Indicates management contract or compensatory plan.

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#### **Item 17. Undertakings**

(1) The undersigned registrant hereby undertakes:

- (a) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
  - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

- (ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and
- (iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

(2) That, for the purpose of determining any liability under the Securities Act, each such post- effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser, each prospectus filed pursuant to Rule 424(b) as part of a registration statement relating to an offering, other than registration statements relying on Rule 430B or other than prospectuses filed in reliance on Rule 430A (§230.430A of this chapter), shall be deemed to be part of and included in the registration statement as of the date it is first used after effectiveness. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such first use, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such date of first use.

(5) That, for the purpose of determining liability of the registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities:

The undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

- (i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;

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- (ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;
- (iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and
- (iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

(6) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

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**SIGNATURES**

Pursuant to the requirements of the Securities Act, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Miami, State of Florida, on October 2, 2024.

**Innovative Eyewear, Inc.**

By: /s/ Harrison Gross

Name: Harrison Gross

Title: Chief Executive Officer

**POWER OF ATTORNEY**

KNOW ALL BY THESE PRESENT, that each person whose signature appears below constitutes and appoints Harrison Gross as his true and lawful attorney-in-fact and agent, 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 sign any registration statement for the same offering covered by this registration statement that is to be effective upon filing pursuant to Rule 462(b) promulgated under the Securities Act, and all post-effective amendments thereto, and to file the same, with 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 substitute or substitutes, 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 below by the following persons in the capacities and on

the dates indicated.

Person	Capacity	Date
<u>/s/ Harrison Gross</u> Harrison Gross	Chief Executive Officer and Director (Principal Executive Officer)	October 2, 2024
<u>/s/ Konrad Dabrowski</u> Konrad Dabrowski	Chief Financial Officer (Principal Financial and Accounting Officer)	October 2, 2024
<u>/s/ Kristen McLaughlin</u> Kristen McLaughlin	Director	October 2, 2024
<u>/s/ Louis Castro</u> Louis Castro	Director	October 2, 2024
<u>/s/ Olivia C. Bartlett</u> Olivia C. Bartlett	Director	October 2, 2024



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 NEW YORK, NEW YORK 10017  
 TELEPHONE: (212) 370-1300  
 FACSIMILE: (212) 370-7889  
 www.egslp.com

October 2, 2024  
 Innovative Eyewear, Inc.  
 11900 Biscayne Blvd., Suite 630  
 North Miami, Florida, 33181

Re: Registration Statement on Form S-1

Gentlemen:

We have acted as counsel to Innovative Eyewear, Inc., a Florida corporation (the “**Company**”), in connection with the preparation of the Company’s Registration Statement on Form S-1 (the “**Registration Statement**”) being filed by the Company with the Securities and Exchange Commission (the “**Commission**”) pursuant to the Securities Act of 1933, as amended. The Registration Statement relates to the registration by the Company for resale by the selling stockholders listed in the prospectus included as a part of the Registration Statement (the “**Selling Stockholders**”) of up to 1,380,394 shares (the “**Shares**”) of the Company’s common stock, par value \$0.00001 per share (the “**Common Stock**”), issuable upon exercise of certain outstanding warrants to purchase common stock (the “**Warrants**”) as described in further detail in the prospectus. This opinion letter is furnished to you at your request to enable you to fulfill the requirements, in connection with the Registration Statement, of Item 601(b)(5) of Regulation S-K promulgated by the Commission.

In arriving at the opinion expressed below, we have examined the following documents: (i) the Registration Statement, as amended to date; (ii) the Amended and Restated Articles of Incorporation and Bylaws of the Company, each as amended to date; (iii) certain inducement offer letters, dated September 3, 2024, by and among the Company and certain Selling Stockholders, (iv) certain inducement offer letters, dated September 18, 2024, by and among the Company and certain Selling Stockholders, (v) certain inducement offer letters, dated September 22, 2024, by and among the Company and certain Selling Stockholders, (vi) that certain engagement agreement, dated April 2, 2024, as amended, by and between the Company and H.C. Wainwright & Co., LLC, (vii) the Warrants; and (viii) records of meetings and consents of the Board of Directors of the Company provided to us by the Company.

In addition, we have examined and relied on the originals or copies certified or otherwise identified to our satisfaction of all such corporate records of the Company and such other instruments and other certificates of public officials, officers and representatives of the Company and such other persons, and we have made such investigations of law, as we have deemed appropriate as a basis for the opinion expressed below. In such examination, we have assumed, without independent verification, the genuineness of all signatures (whether original or photostatic), the accuracy and completeness of each document submitted to us, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as facsimile, electronic, certified, conformed or photostatic copies thereof. We have further assumed the legal capacity of natural persons, that persons identified to us as officers of the Company are actually serving in such capacity, that the representations of officers and employees of the Company are correct as to questions of fact and that each party to the documents we have examined or relied on (other than the Company) has the power, corporate or other, to enter into and perform all obligations thereunder and also have assumed the due authorization by all requisite action, corporate or other, of the execution and delivery by such parties of such documents, and the validity and binding effect thereon on such parties. We have also assumed that the Company will not in the future issue or otherwise make unavailable so many shares of its Common Stock that there are insufficient authorized and unissued shares of Common Stock for issuance of the shares issuable upon exercise of the options being registered in the Registration Statement. We have not independently verified any of these assumptions.

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Based upon and subject to the foregoing, we are of the opinion that upon due exercise of the Warrants in accordance with the terms thereof, and when certificates for the same have been duly executed and countersigned and delivered in accordance with and pursuant to the terms of the Warrants, the Shares will be duly and validly issued, fully paid and non-assessable.

The opinions expressed in this opinion letter are limited to the Business Corporation Act of the State of Florida. We are not opining on, and we assume no responsibility for, the applicability or effect on any of the matters covered herein of: (a) any other laws; (b) the laws of any other jurisdiction; or (c) the laws of any country, municipality or other political subdivision or local government agency or authority. The opinions set forth below are rendered as of the date of this opinion letter. We assume no obligation to update or supplement such opinions to reflect any change of law or fact that may occur.

We hereby consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement and to the reference to our firm under the caption “Legal Matters” in the prospectus constituting a part of the Registration Statement. In giving such consent, we do not thereby admit that we are included in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ Ellenoff Grossman & Schole LLP

**Consent of Independent Registered Public Accounting Firm**

We hereby consent to the incorporation in this Registration Statement on Form S-1 of our report dated March 25, 2024, relating to the financial statements of Innovative Eyewear, Inc (the "Company") appearing in the Annual Report on Form 10-K of the Company as of and for the years ended December 31, 2023 and 2022, and to the reference to us under the heading "Experts" in this Registration Statement.

*/s/ Cherry Bekaert LLP*

Tampa, Florida  
October 2, 2024

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## Calculation of Filing Fee Table

S-1  
(Form Type)Innovative Eyewear, Inc.  
(Exact Name of Registrant as Specified in its Charter)

Security Type	Security Class Title	Fee Calculation Rule	Amount to be Registered <sup>(1)</sup>	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price <sup>(1)(2)</sup>	Fee Rate	Amount of Registration Fee <sup>(3)</sup>	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
Equity	common stock, par value \$0.00001 per share, issuable upon exercise of the investor warrants	Rule 457(o)	253,398	\$5.00	\$1,266,990.00	0.0001531	\$193.98				
Equity	common stock, par value \$0.00001 per share, issuable upon exercise of the investor warrants	Rule 457(o)	297,134	\$6.00	\$1,782,804.00	0.0001531	\$272.95				
Equity	common stock, par value \$0.00001 per share, issuable upon exercise of the investor warrants	Rule 457(o)	789,480	\$9.50	\$7,500,060.00	0.0001531	\$1,148.26				
Equity	common stock, par value \$0.00001 per share, issuable upon exercise of the PA warrants	Rule 457(o)	9,502	\$6.25	\$59,387.50	0.0001531	\$9.09				
Equity	common stock, par value \$0.00001 per share, issuable upon exercise of the PA warrants	Rule 457(o)	11,143	\$6.4125	\$71,454.49	0.0001531	\$10.94				
Equity	common stock, par value \$0.00001 per share, issuable upon exercise of the PA warrants	Rule 457(o)	19,737	\$12.3438	\$243,629.58	0.0001531	\$37.30				
<b>Total Offering Amounts</b>					<b>\$10,924,325.57</b>		<b>\$1,672.51</b>				
<b>Total Fees Previously Paid</b>							-				
<b>Total Fee Offsets</b>							-				
<b>Net Fee Due</b>							<b>\$1,672.51</b>				

(1) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(o) under the Securities Act of 1933, as amended (the "Securities Act").

(2) Pursuant to Rule 416(a) under the Securities Act, there are also being registered an indeterminable number of additional securities as may be issued to prevent dilution resulting from stock splits, stock dividends or similar transactions.

(3) Calculated pursuant to Rule 457(o) under the Securities Act based on an estimate of the proposed maximum offering price.