

Check-Cap Ltd  
Form F-1MEF  
May 04, 2018

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As filed with the Securities and Exchange Commission on May 4, 2018

Registration No. 333-

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

FORM F-1

REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

CHECK-CAP LTD.  
(Exact name of Registrant as specified in its charter)

|   |   |  |
|---|---|--|
| Israel<br>(State or other jurisdiction of incorporation<br>or organization) | 3844<br>(Primary Standard Industrial Classification<br>Code Number) | Not Applicable<br>(I.R.S. Employer Identification<br>Number) |
|---|---|--|

Check-Cap Building  
29 Abba Hushi Avenue  
P.O. Box 1271  
Isfiya, 3009000, Israel  
+972-4-8303400  
(Address, including zip code, and telephone number,  
including area code, of Registrant's principal executive offices)

Puglisi & Associates  
850 Library Avenue, Suite 204  
Newark, Delaware 19711  
302-738-6680  
(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

|                            |                            |                            |                           |
|----------------------------|----------------------------|----------------------------|---------------------------|
| Mitchell S. Nussbaum, Esq. | Eran Yaniv, Adv.           | Rick A. Werner, Esq.       | Zvi Gabbay, Adv.          |
| Angela M. Dowd, Esq.       | Sharon Rosen, Adv.         | Haynes and Boone, LLP      | Barnea Jaffa Lande & Co.  |
| Loeb & Loeb LLP            | Fischer Behar Chen Well    | 30 Rockefeller Plaza, 26th | Electra City Tower        |
| 345 Park Avenue            | Orion & Co.                | Floor                      | HaRakevet St. 58          |
| New York, New York 10154   | 3 Daniel Frisch Street     | New York, New York 10112   | Tel Aviv 6777016, Israel  |
| (212) 407-4000 - Telephone | Tel Aviv, 6473104, Israel  | (212) 659-7300 Telephone   | +972 3 640 0600 Telephone |
| (212) 407-4990 - Facsimile | +972 3 6944111 - Telephone | (212) 884-8234 Facsimile   | +972 3 6400650 Facsimile  |
|                            | +972 3 6091116 - Facsimile |                            |                           |



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Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date of this Registration Statement.

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 of 1933, as amended, or 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. (333-224139)

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 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(d) 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.

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933.

Emerging growth company

If an emerging growth company that prepares its financial statements in accordance with U.S. GAAP, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

Calculation of Registration Fee

| Title of Each Class of Securities to be Registered  | Proposed Maximum Aggregate Offering Price <sup>(1)(2)(3)</sup> | Amount of Registration Fee <sup>(5)</sup> |
|---|--|---|
| Units, each Unit consisting of one Ordinary Share, par value NIS 2.40 per share and one Series C Warrant to purchase one Ordinary Share <sup>(3)</sup>                            | \$ 2,922,834   | \$ 363.89                                 |
| (i) Ordinary Shares included in the Units <sup>(4)</sup>  | Included with the Units above                                  | —   |
| (ii) Series C Warrants included in the Units <sup>(4)</sup>   | Included with the Units above                                  | —   |
| Pre-funded Units, each Pre-funded Unit consisting of one Pre-funded Warrant to purchase one Ordinary Share and one Series C Warrant to purchase one Ordinary Share <sup>(4)</sup> | Included with the Units above                                  | —   |
| (i) Pre-funded Warrants included in the Pre-funded Units <sup>(4)</sup>   | Included with the Units above                                  | —   |
| (ii) Series C Warrants included in the Pre-funded Units <sup>(4)</sup>  | Included with the  | —   |

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|  | Units above<br>Included<br>with the<br>Units above | —         |
|--|--|-----------|
| Ordinary Shares underlying Pre-funded Warrants included in the Pre-funded Units <sup>(4)</sup>             |  |           |
| Ordinary Shares underlying Series C Warrants included in the Units and the Pre-funded Units <sup>(4)</sup> | \$ 2,922,834                                       | \$ 363.89 |
| Total <sup>(5)</sup>   | \$ 5,845,668                                       | \$ 727.78 |

The registrant previously registered an aggregate of \$34,500,000 of securities on the Registration Statement on Form F-1 (Registration No. 333-224139), as amended (the “Initial Registration Statement”) which included Ordinary Shares and/or Series C Warrants that may be purchased by the underwriter pursuant to an option to purchase additional securities. Pursuant to Rule 462(b) under the Securities Act of 1933, as amended, an additional amount (1) of securities having a proposed maximum aggregate offering price of \$2,922,834 is hereby registered, which includes Ordinary Shares and/or Series C Warrants that may be purchased by the underwriter pursuant to an option to purchase additional securities and does not include the securities that the Registrant previously registered on the Initial Registration Statement. The amount of securities being registered hereunder represents no more than 20% of the securities initially registered pursuant to the Initial Registration Statement.

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In accordance with Rule 416(a) under the Securities Act of 1933, as amended, the Registrant is also registering (2) hereunder an indeterminate number of additional Ordinary Shares that shall be issuable pursuant to Rule 416 to prevent dilution resulting from stock splits, stock dividends or similar transactions.

The proposed maximum aggregate offering price of the Units proposed to be sold in the offering will be reduced on a dollar-for-dollar basis based on the offering price of any Pre-funded Units offered and sold in the offering, and the proposed maximum aggregate offering price of the Pre-funded Units to be sold in the offering will be reduced (3) on a dollar-for-dollar basis based on the offering price of any Units sold in the offering. Accordingly, the proposed maximum aggregate offering price of the Units and Pre-funded Units (including the Ordinary Shares issuable upon exercise of the Pre-funded Warrants included in the Pre-funded Units), if any, is to be sold pursuant to this Registration Statement on Form F-1 is \$2,922,834.

(4) No additional registration fee is payable pursuant to Rule 457(i) under the Securities Act of 1933, as amended.

Calculated pursuant to Rule 457(o) under the Securities Act. The registrant previously registered an aggregate of (5) \$34,500,000 of securities on the Initial Registration Statement, for which a filing fee of \$4,295.25 was previously paid.

This Registration Statement shall become effective upon filing with the Securities and Exchange Commission in accordance with Rule 462(b) under the Securities Act of 1933.

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EXPLANATORY NOTE

This Registration Statement is being filed by Check-Cap Ltd. (the “Company”) pursuant to Rule 462(b) under the Securities Act of 1933, as amended. Pursuant to Rule 462(b), the Company hereby incorporates by reference into this Registration Statement on Form F-1 in its entirety the Registration Statement on Form F-1 (File No. 333-224139), as amended, which was declared effective by the Securities and Exchange Commission (“SEC”) on May 4, 2018 (the “Initial Registration Statement”), including each of the documents filed by the Company with the SEC and incorporated or deemed to be incorporated by reference therein and all exhibits thereto.

In accordance with Rule 462(b) promulgated under the Securities Act, an additional amount of securities having a proposed maximum aggregate offering price of not more than 20% of the maximum aggregate offering price of the securities registered under the Initial Registration Statement are being registered. This Registration Statement is being filed with respect to the registration of an additional \$2,922,834 aggregate maximum amount of Units and/or Pre-Funded Units of the Company, each Unit consisting of one Ordinary Share, par value NIS 2.40 per share (“Ordinary Share”) and one Series C Warrant to purchase one Ordinary Share and each Pre-Funded Unit consisting of one Pre-Funded Warrant to purchase one Ordinary Share and one Series C Warrant to purchase one Ordinary Share, and an additional \$2,922,834 of Ordinary Shares underlying the Series C Warrants, all of which are described in the prospectus constituting a part of the Initial Registration Statement.

The required opinions of counsel and related consent and accountant’s consent are attached hereto and filed herewith.

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PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 8. Exhibits and Financial Statement Schedules

(a) Exhibits

All exhibits filed or incorporated by reference in the Registrant's Registration Statement on Form F-1, as amended (File No. 333-224139), are incorporated by reference into, and shall be deemed to be part of, this Registration Statement, except for the following, which are filed herewith:

5.1 Opinion of Fischer Behar Chen Well Orion & Co.

5.2 Opinion of Loeb & Loeb LLP.

23.1 Consent of Consent of Brightman Almagor Zohar & Co.

23.2 Consent of Fischer Behar Chen Well Orion & Co (included in Exhibit 5.1).

23.3 Consent of Loeb & Loeb LLP (included in Exhibit 5.2).

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-1 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized in Mount Carmel, Israel, on May 4, 2018.

Check-Cap Ltd.

By: /s/ Alex Ovadia  
Name: Alex Ovadia  
Title: Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated:

Dated: May 4, 2018 By: /s/ Alex Ovadia  
Name: Alex Ovadia  
Title: Chief Executive Officer (Principal Executive Officer)

Dated: May 4, 2018 By: /s/ Lior Torem  
Name: Lior Torem  
Title: Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)

Dated: May 4, 2018 By: /s/ Steven Hanley  
Name: Steven Hanley  
Title: Chairman of the Board of Directors

Dated: May 4, 2018 By: /s/ Clara Ezed  
Name: Clara Ezed  
Title: Director

Dated: May 4, 2018 By: /s/ Mary Jo Gorman  
Title: Mary Jo Gorman  
Title: Director

Dated: May 4, 2018 By:  
Name: Tomer Kariv  
Title: Director

Dated: May 4, 2018 By: /s/ XiangQian Lin  
Name: XiangQian Lin  
Title: Director

Dated: May 4, 2018 By: /s/ Yuval Yanai  
Name: Yuval Yanai  
Title: Director



SIGNATURE OF AUTHORIZED REPRESENTATIVE IN THE UNITED STATES

Pursuant to the Securities Act of 1933, as amended, the undersigned, the duly authorized representative in the United States of Check-Cap Ltd., has signed this registration statement or amendment thereto in New York, New York, United States of America on May 4, 2018.

Authorized U.S. Representative

/s/ Donald Puglisi  
Puglisi & Associates

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