

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

FORM S-1
REGISTRATION STATEMENT
UNDER THE SECURITIES ACT OF 1933

GT BIOPHARMA, INC.

(Exact name of registrant as specified in its charter)

Delaware State or other jurisdiction incorporation or organization	2834 (Primary Standard Industrial Classification Code Number)	94-1620407 (I.R.S. Employer Identification Number)
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**9350 Wilshire Blvd. Suite 203
Beverly Hills, CA 90212
(800) 304-9888**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**Anthony J. Cataldo
Chief Executive Officer
9350 Wilshire Blvd. Suite 203
Beverly Hills, CA 90212
(800) 304-9888**

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

Copies of Communications to:

**Roger W. Bivans
Baker & McKenzie LLP
1900 N. Pearl Street, Suite 1500
Dallas, TX 75201, USA
(214) 978 3000**

**Ralph V. De Martino
Cavas S. Pavri
Alec Orudjev
Schiff Hardin LLP
901 K Street NW, Suite 700
Washington, DC 20001
Telephone: (202) 778-6400
Facsimile: (202) 778-6460**

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

If any 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, 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, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. File No. 333-251311

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 a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Emerging growth company

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

CALCULATION OF REGISTRATION FEE

<i>Title of Each Class of Securities To Be Registered</i>	Proposed Maximum Aggregate Offering Price(1) (2)(3)	Amount of Registration Fee(6)
Units consisting of:	\$ 3,650,000	\$ 398.22
Shares of common stock, par value \$0.001 per share (the "Common Stock"), included in the Units	— (4)	—
Warrants to purchase common stock included in the Units	— (4)	—
Pre-Funded Units consisting of:	\$ — (3)	\$ —
Warrants to purchase common stock included in the Pre-Funded Units	— (4)	—
Pre-funded warrants to purchase common stock included in the Pre-Funded Units	— (4)	—
Underwriters' over-allotment option (5)	\$ 547,500	\$ 59.73
Underwriters' warrants (5)	\$ 450,000	\$ 49.10
Shares of common stock issuable upon exercise of the Underwriter's warrants (5)	— (4)	—
Shares of common stock issuable upon exercise of the warrants included in the Units and Pre-Funded Units	— (4)	—
Shares of common stock issuable upon exercise of the pre-funded warrants included in the Pre-Funded Units	— (4)	—
Shares of common stock issuable upon exercise of the warrants included in the Underwriter's over-allotment option (5)	— (4)	—
Total	<u>\$ 4,647,500</u>	<u>\$ 507.05</u>

- (1) Pursuant to Rule 416 promulgated under the Securities Act of 1933, as amended (the "Securities Act"), this registration statement shall also cover any an indeterminate number of additional shares of the registrant's common stock as may be issuable because of any future stock dividends, stock distributions, stock splits, similar capital readjustments or other anti-dilution adjustments.
- (2) All amounts in this table are estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(o) under the Securities Act.
- (3) The registrant previously registered a maximum aggregate offering price of the units, pre-funded units, if any, the underwriters' over-allotment option and underwriters' warrants, including any shares of common stock issuable upon exercise of warrants included in such units, pre-funded units, underwriters' over-allotment option and underwriters' warrant, of \$24,250,000. The aggregate offering price of the units proposed to be sold in the offering, including the additional units registered hereby, will be reduced on a dollar-for-dollar basis based on the aggregate offering price of the pre-funded units offered and sold in the offering (plus the aggregate exercise price of the shares of common stock issuable upon exercise of the pre-funded warrants included in the pre-funded units).
- (4) No additional registration fee is payable pursuant to Rule 457(i) under the Securities Act.
- (5) Includes additional units which may be issued upon the exercise of a 45-day option granted to the underwriters to cover over-allotments, if any, up to 15% of the total number of units to be offered, which may be exercised for shares of common stock, warrants or both at the election of the underwriters. We have calculated the proposed maximum aggregate offering price of the common stock underlying the underwriter's warrants to purchase up to 5% of the securities sold in this offering by assuming that such warrants are exercisable at a price per share equal to 125% of the public offering price of the common stock in the units sold in this offering.
- (6) The registrant previously registered a maximum aggregate offering price of securities of \$24,250,000 on its Registration Statement on Form S-1 (File No. 333-251311 for which a filing fee of \$2,645.68 was previously paid.

This registration statement shall become effective upon filing with the Securities and Exchange Commission in accordance with Rule 462(a) under the Securities Act of 1933, as amended.

EXPLANATORY NOTE AND INCORPORATION OF CERTAIN INFORMATION BY REFERENCE

GT Biopharma, Inc., a Delaware corporation, is filing this registration statement with respect to the registration of additional securities pursuant to Rule 462(b) promulgated under the Securities Act of 1933, as amended (the "Securities Act"). The contents of the registration statement on Form S-1 (Registration No. 333-251311), initially filed with the Securities and Exchange Commission on December 11, 2020, as amended by Amendment No. 1 thereto filed on February 2, 2021, Amendment No. 2 thereto filed on February 8, 2021 and Amendment No. 3 thereto filed on February 9, 2021, which was declared effective on February 10, 2021, including the exhibits thereto, are incorporated herein by reference.

The required opinions and consents are listed on an Exhibit Index attached hereto and filed herewith.

PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 16. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

(a) Exhibits

The following exhibits are filed with this registration statement:

Exhibit Number	Exhibit Description
5.1 *	Opinion of Baker & McKenzie LLP*
23.1 *	Consent of Seligson & Giannattasio, LLP
23.2 *	Consent of Baker McKenzie LLP (included in Exhibit 5.1)
24.1	Power of Attorney (included on signature page to the registration statement on Form S-1 (File No. 33-251311) and incorporated by reference herein

* Filed herewith

(b) Financial Statement Schedules

None.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Los Angeles, State of California, on February 10, 2021.

GT BIOPHARMA, INC.

By: /s/ Anthony J. Cataldo

Anthony J. Cataldo
Chief Executive Officer

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

/s/ Anthony J. Cataldo

Anthony J. Cataldo, Chief Executive Officer and Director
(principal executive officer)
February 10, 2021

/s/ Michael Handelman

Michael Handelman, Chief Financial Officer
(principal financial officer and principal accounting officer)
February 10, 2021

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Bruce Wendel, Vice Chairman of the Board
February 10, 2021

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Greg Berk, Director
February 10, 2021

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Michael Breen, Director
February 10, 2021

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Rajesh Shrotriva, Director

* By: /s/ Anthony J. Cataldo

Anthony J. Cataldo, Attorney-in-fact
February 10, 2021



Baker & McKenzie LLP

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1500 Dallas, Texas 75201 United StatesTel: +1 214 978 3000
Fax: +1 214 978 3099
www.bakermckenzie.com**Asia Pacific**Bangkok
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Shanghai
Singapore
Sydney
Taipei
Tokyo
Yangon

February 10, 2021

GT Biopharma, Inc.
9350 Wilshire Blvd. Suite 203
Beverly Hills, CA 90212RE: Registration Statement on Form S-1 for GT Biopharma, Inc.**Europe, Middle East**& Africa
Abu Dhabi
Amman
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Aristeia
Beijing
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Barcelona
Berlin
Brussels
Budapest
Cairo
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Doha
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Geneva
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Madrid
Miami
Moscow
Munich
Paris
Prague
Riyadh**
Rome
St. Petersburg
Stockholm
Vienna
Warsaw
Zurich

Ladies and Gentlemen:

We are acting as special securities counsel to GT Biopharma, Inc., a Delaware corporation (the "Company"), in connection with the Company's Registration Statement on Form S-1, Registration No. 3330176603, originally filed under the U.S. Securities Act of 1933, as amended (the "Securities Act"), with the U.S. Securities and Exchange Commission (the "SEC") on or about December 11, 2020 (such registration statement, as amended at the effective date thereof, the "Initial Registration Statement") and a registration statement relating to the Initial Registration Statement filed pursuant to Rule 462(b) under the Securities Act (the "Rule 462(b) Registration Statement") and together with the Initial Registration Statement, the "Registration Statement") relating to the offering of up to \$28,897,500 of securities (the "Securities") consisting of: (i) units (the "Units"), each consisting of one share of common stock (the "Common Stock") and a warrant to purchase one share of common stock (the "Common Warrants"); (ii) pre-funded units (the "Pre-Funded Units"), each consisting of a pre-funded warrant to purchase one share of Common Stock and one Common Warrant, to purchasers whose ownership would exceed of 4.99% (or, at the election of the purchaser, 9.99%) of the Company's outstanding common stock following the consummation of the offering; (iii) a warrant (the "Underwriters' Warrant") to purchase a number of shares of Common Stock equal to 5% of the number of shares of Common Stock underlying the Units sold in the offering to be issued by the Company to the underwriters set forth in the Registration Statement; and (iv) the shares of Common Stock issuable upon exercise of the Common Warrants, the Pre-Funded Warrants and the Underwriters' Warrant. The Rule 462(b) Registration Statement relates to the registration of an additional \$4,647,500 of Securities (the "Additional Securities").

In connection therewith, we have examined originals or copies certified or otherwise identified to our satisfaction of the restated certificate of incorporation of the Company, as amended, the restated bylaws of the Company, as amended, the corporate proceedings with respect to the filing of the Registration Statement, the form of underwriting agreement filed as an exhibit to the Registration Statement and such other corporate records, agreements, documents and instruments and certificates or comparable documents of public officials and officers and representatives of the Company as we have deemed necessary or appropriate for the expression of the opinions contained herein.

The AmericasBogota
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Palo Alto
Pinar del Rio**
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Santiago
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Tijuana
Toronto
Valencia
Washington, DC* Associated Firm
** In cooperation with
Trench, Rossi & Whitehead
Advogados

Based upon and subject to the foregoing qualifications, assumptions and limitations and the further limitations set forth below, we are of the opinion that:

1. The Additional Securities have been duly and validly authorized and, when such Securities are issued and paid for in accordance with terms of the Registration Statement and the underwriting agreement in respect thereof, will be validly issued, fully paid and non-assessable.
2. The shares of Common Stock that may be issued from time to time upon the exercise of the Common Warrants, the Pre-Funded Warrants and Underwriters' Warrant have been duly and validly authorized and, assuming no change in the applicable law or facts, will be validly issued, fully paid and non-assessable when exercised in accordance with the terms of such warrants.

We express no opinion to the extent that, notwithstanding its current reservation of shares of common stock for future issuance, future issuances of securities of the Company and/or adjustments to outstanding securities of the Company cause the Common Warrants to be convertible into more shares of the common stock than the number that then remain authorized but unissued.

The opinions expressed above are limited to the General Corporation Law of the State of Delaware and the federal laws of the United States of America. We do not purport to cover herein the application of the securities or "Blue Sky" laws of the various states.

This opinion letter is limited to the matters stated herein, and no opinion is implied or may be inferred beyond the matters expressly stated. We hereby consent to the use of our opinion as herein set forth as an exhibit to the Registration Statement and to the use of our name under the caption "Legal Matters" in the prospectus forming a part of the Registration Statement. In giving this consent, we do not hereby admit that we come within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the SEC promulgated thereunder or Item 509 of Regulation S-K.

Very truly yours,

/s/ BAKER & McKENZIE LLP

BAKER & McKENZIE LLP

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in this Registration Statement on Form S-1 of GT Biopharma, Inc. of our report dated March 27, 2020, relating to our audit of the consolidated financial statements as of and for the years ended December 31, 2019 and 2018, which appears in the Annual Report on Form 10-K of GT Biopharma, Inc. for the year ended December 31, 2019. Our report included an explanatory paragraph expressing substantial doubt about the ability of GT Biopharma, Inc. to continue as a going concern.

We also consent to the reference to our Firm under the caption "Experts" in the Prospectus, which is part of this Registration Statement.

/s/Seligson & Giannattasio, LLP
Seligson & Giannattasio, LLP

White Plains, New York
February 10, 2021
