

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

Oruka Therapeutics, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or Other Jurisdiction of
Incorporation or Organization)

36-3855489

(I.R.S. Employer
Identification No.)

Oruka Therapeutics, Inc.
855 Oak Grove Avenue, Suite 100
Menlo Park, California 94025

(Address of Principal Executive Offices, Zip Code)

Oruka Therapeutics, Inc. 2024 Stock Incentive Plan
Oruka Therapeutics, Inc. 2024 Employee Stock Purchase Plan

(Full title of the plan)

Paul Quinlan
General Counsel and Corporate Secretary
Oruka Therapeutics, Inc.
855 Oak Grove Avenue, Suite 100
Menlo Park, California 94025
(650) 606-7910

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

With a copy to:

Gina Hancock
Gibson, Dunn & Crutcher LLP
2001 Ross Ave, Suite 2100
Dallas, Texas 75201
(214) 698-3100

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

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input checked="" type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

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

EXPLANATORY NOTE

This Registration Statement on Form S-8 is being filed by Oruka Therapeutics, Inc., a Delaware corporation (the “**Registrant**”), pursuant to General Instruction E to Form S-8, under the Securities Act of 1933, as amended (the “**Securities Act**”), in order to register an additional (i) 2,753,543 shares of its common stock, par value \$0.001 per share (the “**Common Stock**”), issuable under the Oruka Therapeutics, Inc. 2024 Stock Incentive Plan (the “**SIP**”), and (ii) 550,709 shares of Common Stock issuable under the Oruka Therapeutics, Inc. 2024 Employee Stock Purchase Plan (the “**ESPP**”), pursuant to the provisions of those plans providing for an automatic increase in the number of shares reserved for issuance under such plans.

The information contained in the Registrant’s registration statement on Form S-8 previously filed with the Securities and Exchange Commission (the “**Commission**”) on November 14, 2024 (File No. [333-283243](#)), together with all exhibits filed therewith or incorporated therein by reference, are hereby incorporated by reference pursuant to General Instruction E to Form S-8, and the shares of Common Stock registered hereunder are in addition to the shares of Common Stock registered on such registration statement with respect to the SIP and the ESPP.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 8. Exhibits.

Exhibit No.	Exhibit Description
4.1	<u>Second Amended and Restated Certificate of Incorporation of Oruka Therapeutics, Inc. (incorporated by reference to Exhibit 3.5 of the Registrant's Current Report on Form 8-K, filed with the Commission on September 5, 2024).</u>
4.2	<u>Amended and Restated Bylaws of Oruka Therapeutics, Inc. (incorporated by reference to Exhibit 3.6 of the Registrant's Current Report on Form 8-K, filed with the Commission on September 5, 2024).</u>
5.1*	<u>Opinion of Gibson, Dunn & Crutcher LLP.</u>
23.1*	<u>Consent of Independent Registered Public Accounting Firm.</u>
23.2*	<u>Consent of Gibson, Dunn & Crutcher LLP (included in Exhibit 5.1).</u>
24.1*	<u>Power of Attorney (included on the signature page to this Registration Statement).</u>
99.1	<u>Oruka Therapeutics, Inc. 2024 Stock Incentive Plan (incorporated by reference to Exhibit 10.10 of the Registrant's Current Report on Form 8-K, filed with the Commission on September 5, 2024).</u>
99.2	<u>Oruka Therapeutics, Inc. 2024 Employee Stock Purchase Plan (incorporated by reference to Exhibit 10.11 of the Registrant's Current Report on Form 8-K, filed with the Commission on September 5, 2024).</u>
107.1*	<u>Filing Fee Table.</u>

* Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Menlo Park California, on the 6th day of March, 2025.

ORUKA THERAPEUTICS, INC.

By: /s/ Lawrence Klein
Name: Lawrence Klein
Title: Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Lawrence Klein, Arjun Agarwal, and Paul Quinlan and each of them (with full power to each of them to act alone), the individual's true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments, including post-effective amendments, to this Registration Statement, and to file the same, with all exhibits thereto and other documents in connection therewith, with the 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 each of said attorneys-in-fact and agents, or any of them, or their 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.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Lawrence Klein</u> Lawrence Klein	Chief Executive Officer and Director (<i>principal executive officer</i>)	March 6, 2025
<u>/s/ Arjun Agarwal</u> Arjun Agarwal	Senior Vice President, Finance and Treasurer (<i>principal financial and accounting officer</i>)	March 6, 2025
<u>/s/ Samarth Kulkarni</u> Samarth Kulkarni	Chairman of the Board	March 6, 2025
<u>/s/ Kristine Ball</u> Kristine Ball	Director	March 6, 2025
<u>/s/ Carl Dambkowski</u> Carl Dambkowski	Director	March 6, 2025
<u>/s/ Peter Harwin</u> Peter Harwin	Director	March 6, 2025
<u>/s/ Cameron Turtle</u> Cameron Turtle	Director	March 6, 2025

GIBSON DUNN

March 6, 2025

Oruka Therapeutics, Inc.
855 Oak Grove Avenue, Suite 100
Menlo Park, CA 94025

Re: Oruka Therapeutics, Inc.
Registration Statement on Form S-8

Ladies and Gentlemen:

We have examined the Registration Statement on Form S-8 (the “**Registration Statement**”), of Oruka Therapeutics, Inc., a Delaware corporation (the “**Company**”) filed with the Securities and Exchange Commission (the “**Commission**”) pursuant to the Securities Act of 1933, as amended (the “**Securities Act**”), in connection with the offering by the Company of up to an additional (i) 2,753,543 shares of the Company’s common stock, par value \$0.001 per share (the “**Common Stock**”), issuable under the Oruka Therapeutics, Inc. 2024 Stock Incentive Plan (the “**SIP**”), and (ii) 550,709 shares of Common Stock issuable under the Oruka Therapeutics, Inc. 2024 Employee Stock Purchase Plan (together with the SIP, the “**Incentive Plans**”).

In arriving at the opinions expressed below, we have examined originals, or copies certified or otherwise identified to our satisfaction as being true and complete copies of the originals, of the Incentive Plans and such other documents, corporate records, certificates of officers of the Company and of public officials and other instruments as we have deemed necessary or advisable to enable us to render these opinions. In our examination, we have assumed, without independent investigation, the genuineness of all signatures, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to us as originals and the conformity to original documents of all documents submitted to us as copies. As to any facts material to these opinions, we have relied to the extent we deemed appropriate and without independent investigation upon statements and representations of officers and other representatives of the Company and others. We have also assumed without independent investigation that there are no agreements or understandings between or among the Company and any participants in the Incentive Plans that would expand, modify or otherwise affect the terms of the Incentive Plans or the respective rights or obligations of the participants thereunder.

Based upon the foregoing examination and in reliance thereon, and subject to the assumptions stated and in reliance on statements of fact contained in the documents that we have examined, we are of the opinion that the shares of Common Stock issuable under the Incentive Plans, when issued and sold in accordance with the terms of the respective Incentive Plans and against payment therefor, and when the Registration Statement has become effective under the Securities Act, will be validly issued, fully paid and non-assessable.

Gibson, Dunn & Crutcher LLP

2001 Ross Avenue Suite 2100 | Dallas, TX 75201-2923 | T: 214.698.3100 | F: 214.571.2900 | gibsondunn.com

We render no opinion herein as to matters involving the laws of any jurisdiction other than the Delaware General Corporation Law (the “*DGCL*”). We are not admitted to practice in the State of Delaware; however, we are generally familiar with the DGCL as currently in effect and have made such inquiries as we consider necessary to render the opinions above. This opinion is limited to the effect of the current state of the law of the DGCL and the facts as they currently exist. We assume no obligation to revise or supplement this opinion in the event of future changes in such law or the interpretations thereof or such facts. We express no opinion regarding any state securities laws or regulations.

We consent to the filing of this opinion as an exhibit to the Registration Statement, and we further consent to the use of our name in the Registration Statement and the prospectus that forms a part thereof. In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the Rules and Regulations of the Commission.

Very truly yours,

/s/ Gibson, Dunn & Crutcher LLP

GIBSON, DUNN & CRUTCHER LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of Oruka Therapeutics, Inc. of our report dated March 6, 2025 relating to the financial statements, which appears in Oruka Therapeutics, Inc.'s Annual Report on Form 10-K for the year ended December 31, 2024.

/s/ PricewaterhouseCoopers LLP
Boston, Massachusetts
March 6, 2025

Calculation of Filing Fee Tables

Form S-8
(Form Type)Oruka Therapeutics, Inc.
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered ⁽¹⁾	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Common stock, \$0.001 par value per share	Rule 457(a) ⁽²⁾	2,753,543 ⁽³⁾	\$ 10.11	\$27,838,319.73	\$153.10 per \$1,000,000	\$ 4,262.05
Equity	Common stock, \$0.001 par value per share	Rule 457(a) ⁽²⁾	550,709 ⁽⁴⁾	\$ 10.11	\$ 5,567,667.99	\$153.10 per \$1,000,000	\$ 852.41
Total Offering Amounts					\$33,405,987.72		\$ 5,114.46
Total Fee Offsets							—
Net Fee Due							\$ 5,114.46

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “*Securities Act*”), this Registration Statement on Form S-8 (this “*Registration Statement*”) shall also cover any additional shares of common stock, par value \$0.001 per share (the “*Common Stock*”) of Oruka Therapeutics, Inc. (the “*Registrant*”) that become issuable under the Oruka Therapeutics, Inc. 2024 Stock Incentive Plan (the “*SIP*”) and the Oruka Therapeutics, Inc. 2024 Employee Stock Purchase Plan (the “*ESPP*”) to prevent dilution in the event of stock splits, stock dividends or similar transactions.
- (2) Estimated solely for the purpose of calculating the registration fee pursuant to Rules 457(c) and (h) of the Securities Act and based on the average of the high and low sale prices of the Common Stock, as quoted on The Nasdaq Global Market, on February 28, 2025.
- (3) Represents the additional shares of Common Stock available under the SIP resulting from the annual increase in the number of authorized shares available for issuance on January 1, 2025.
- (4) Represents the additional shares of Common Stock available under the ESPP resulting from the annual increase in the number of authorized shares available for issuance on January 1, 2025.