

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

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

ToughBuilt Industries, Inc.

(Exact Name of Registrant as Specified in its Charter)

Nevada
*(State or other jurisdiction of
incorporation or organization)*

3420
*(Primary Standard Industrial
Classification Code Number)*

46-0820877
*(I.R.S. Employer
Identification No.)*

25371 Commercentre Drive, Suite 200
Lake Forest, CA 92630
Telephone: (949) 528-3100
*(Address, including zip code, and telephone number,
including area code, of principal executive offices)*

Mr. Michael Panosian
Chief Executive Officer
ToughBuilt Industries, Inc.
25371 Commercentre Drive, Suite 200
Lake Forest, CA 92630
Telephone: (949) 528-3100

*(Address, including zip code, and telephone number,
including area code, of agent for service)*

Copies to:

Jolie Kahn, Esq.
12 E. 49th Street, 11th floor
New York, NY 10017
(516) 217-6379

Barry I. Grossman, Esq.
Sarah E. Williams, Esq.
Ellenoff Grossman & Schole LLP
1345 Avenue of the Americas
New York, NY 10105
(212) 370-1300

Approximate date of proposed sale to public: As soon as practicable on or 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 check the following box. ☒ [X]

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. ☒ [X] 333-237606

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, or a smaller reporting company. See definitions of “large accelerated filer,” “accelerated filer,” and “smaller reporting company” in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer ☐ []
Non-accelerated filer ☒ [X]

Accelerated filer ☐ []
Smaller reporting company ☒ [X]

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

☒ [X] 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 13(a) of the Exchange Act.

CALCULATION OF REGISTRATION FEE

Title of Securities being Registered	Proposed Maximum Aggregate Offering Price (1) (2) (3)	Amount of Registration Fee

Shares of common stock, \$0.0001 par value per share	\$ 3,450,000	\$ 447.81
Warrants to purchase one share of common stock ⁽⁴⁾	-	-
Shares of common stock issuable upon exercise of the Warrants and issuable upon exercise of the Pre-funded Warrants	\$ 3,795,000	\$ 492.59
Pre-funded Warrants to purchase one share of common stock ⁽⁶⁾	\$ 3,450,000	\$ 447.81
Representatives' Warrants ⁽⁴⁾	-	-
Shares of common stock issuable upon exercise of the representative's warrants ⁽⁵⁾	\$ 303,600	\$ 39.41
Total	\$ 10,998,600	\$ 1427.62

- (1) Estimated solely for the purpose of calculating the amount of the registration fee in accordance with Rule 457(o) under the Securities Act of 1933, as amended, or the Securities Act.
- (2) Pursuant to Rule 416, the securities being registered hereunder include such indeterminate number of additional securities as may be issuable to prevent dilution resulting from stock splits, stock dividends or similar transactions.
- (3) Includes the offering price of any additional shares of common stock and warrants to purchase shares of common stock that the underwriters have the right to purchase from the Registrant. Includes shares the underwriters have the option to purchase to cover over-allotments, if any.
- (4) No fee is required pursuant to Rule 457(i) under the Securities Act.
- (5) Represents warrants to purchase a number of shares of common stock equal to 8% of the number of shares of common stock sold in this offering at an exercise price equal to 110% of the public offering price.
- (6) The proposed additional maximum aggregate offering price of the shares of common stock 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 Warrants offered and sold in the offering, and as such the proposed maximum aggregate offering price of the shares of common stock (or Pre-Funded Warrants in lieu thereof) and warrants is \$3,000,000 plus up to an additional 15% for a total of \$3,450,000.

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

**EXPLANATORY NOTE AND INCORPORATION OF
CERTAIN INFORMATION BY REFERENCE**

This Registration Statement on Form S-1 (the “Registration Statement”) is being filed with the Securities and Exchange Commission (the “Commission”) pursuant to Rule 462(b) under the Securities Act of 1933, as amended, by ToughBuilt Industries, Inc. (the “Registrant”). This Registration Statement incorporates by reference the contents of, including all exhibits to, the Registrant’s Registration Statement on Form S-1 (File No. 333-237606), originally filed on April 8, 2020, as amended (together with its exhibits, the “Prior Registration Statement”), which was declared effective by the Commission on May 28, 2020.

The Registrant is filing this Registration Statement for the sole purpose of increasing the aggregate number of shares of common stock, pre-funded warrants offered in lieu of shares of common stock and warrants, and representatives’ warrants, including securities that may be sold upon exercise of the underwriters’ overallotment option, and the aggregate number of shares of common stock underlying the foregoing warrants, to be registered for sale. The additional securities that are being registered for sale are in an amount and at a price that together represent no more than 20% of the maximum aggregate offering price set forth in the Calculation of Registration Fee table contained in the Prior Registration Statement. The information set forth in the Prior Registration Statement and all exhibits thereto are hereby incorporated by reference in this filing.

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

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 Lake Forest, State of California on May 28, 2020.

TOUGHBUILT INDUSTRIES, INC.

By: /s/ Michael Panosian
Name: Michael Panosian
Title: Chief Executive Officer and President

By: /s/ Jolie Kahn
Name: Jolie Kahn
Title: Chief Financial Officer

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/ Michael Panosian</u> Michael Panosian	Chairman and Chief Executive Officer (Principal Executive Officer)	May 28, 2020
<u>/s/ Jolie Kahn</u> Jolie Kahn	Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)	May 28, 2020
<u>/s/ Robert Faught</u> Robert Faught	Director	May 28, 2020
<u>/s/ Frederick D. Furry</u> Frederick D. Furry	Director	May 28, 2020
<u>/s/ Paul Galvin</u> Paul Galvin	Director	May 28, 2020
<u>/s/ Joshua Keeler</u> Joshua Keeler	Director	May 28, 2020
<u>/s/ Linda Moossaian</u> Linda Moossaian	Director	May 28, 2020

EXHIBIT INDEX

Exhibit No.	Exhibit Description
5.1	<u>Opinion of Jolie Kahn, Esq.</u>
23.1	<u>Consent of Jolie Kahn, Esq. (included in Exhibit 5.1)</u>
23.2	<u>Consent of Marcum LLP</u>

Jolie Kahn, Esq.
12 E. 49th Street, 11th floor
New York, NY 10017

May 28, 2020

ToughBuilt Industries, Inc.
 25371 Commercentre Drive, Suite 200
 Lake Forest, California 92630

Ladies and Gentlemen:

We have acted as counsel to ToughBuilt Industries, Inc., a Nevada corporation (the “Company”), in connection with the Company’s registration statement on Form S-1, as amended (the “Registration Statement”), filed with the Securities and Exchange Commission (the “Commission”) under the Securities Act of 1933, as amended (the “Securities Act”), relating to the issuance and sale of up to (i) \$3,000,000 aggregate purchase amount (and up to \$3,450,000 million with underwriter’s over allotment) of common stock (the “Shares”), (ii) warrants to purchase one share of common stock (the “Warrants”), (iii) pre-funded warrants to purchase one share of common stock (the “Pre-Funded Warrants”), (iv) the shares of common stock issuable upon exercise of the Warrants (the “Warrant Shares”), (v) the shares of common stock issuable upon exercise of the Pre-Funded Warrants (the “Pre-Funded Warrant Shares”) and (vi) the shares of common stock issuable upon exercise of the warrant (the “Underwriter Warrant”) being granted to Maxim Group LLC, the representative of the underwriters (the “UW Warrant Shares”); the Shares, Warrants, Pre-Funded Warrants, Pre-Funded Warrant Shares, Warrant Shares and UW Warrant Shares are collectively referred to herein as the “Securities”), issued by the Company. The Securities are to be sold by the Company pursuant to an Underwriting Agreement (the “Underwriting Agreement”) to be entered into by and between the Company and Maxim Group LLC the form of which is filed as Exhibit 1.1 to the Registration Statement.

In connection with this opinion, I have examined originals or copies, certified or otherwise identified to our satisfaction, of (i) the Registration Statement, including the form of prospectus included therein and the documents incorporated by reference therein, (ii) the Company’s certificate of incorporation, as amended to date, (iii) the Company’s by-laws, as amended to date, (iv) certain resolutions of the Board of Directors of the Company, (v) the form of Warrants, (vi) the form of Warrant Agent Agreement between the Company and the proposed warrant agent (the “Warrant Agent Agreement”) and (vii) the form of Underwriter Warrant. We have also examined originals or copies, certified or otherwise identified to our satisfaction, of such other documents, certificates and records as we have deemed necessary or appropriate, and we have made such investigations of law as we have deemed appropriate as a basis for the opinions expressed below.

In rendering the opinions expressed below, we have assumed and have not verified (i) the genuineness of the signatures on all documents that I have examined, (ii) the legal capacity of all natural persons, (iii) the authenticity of all documents supplied to us as originals and (iv) the conformity to the authentic originals of all documents supplied to us as certified or photostatic or faxed copies.

Based upon and subject to the foregoing and subject also to the limitations, qualifications, exceptions and assumptions set forth herein, we are of the opinion that:

1. the Shares have been duly authorized for issuance and, when issued, delivered and paid for in accordance with the terms of the Underwriting Agreement, will be validly issued, fully paid and nonassessable;
2. the Warrants and Pre-Funded Warrants have been duly authorized for issuance, and, when issued, delivered and paid for in accordance with the terms of the Underwriting Agreement, will be validly issued and will constitute the legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as the same may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors’ rights generally and equitable principles of general applicability;
3. the Warrant Shares, when issued and delivered by the Company upon exercise of the Warrants against payment therefor, as set forth in the Registration Statement, the Underwriting Agreement, the Warrants and the Warrant Agent Agreement, will be validly issued, fully paid and nonassessable;
4. the UW Warrant Shares, when issued and delivered by the Company upon exercise of the Underwriter Warrant against payment therefor, as set forth in the Registration Statement, the Underwriting Agreement and the Underwriter Warrant, will be validly issued, fully paid and nonassessable; and
5. the Pre-Funded Warrant Shares, when issued and delivered by the Company upon exercise of the Pre-Funded Warrants against payment therefor, as set forth in the Registration Statement, the Underwriting Agreement, the Warrants and the Warrant Agency Agreement, will be validly issued, fully paid and nonassessable.

I express no opinion other than as to the federal laws of the United States of America, the laws of New York State, and the Nevada Business Corporation Law (also including the statutory provisions, all applicable provisions of the Nevada Constitution and reported judicial decisions interpreting the foregoing). I hereby consent to the filing of this opinion as an exhibit to the Registration Statement and the reference to this firm under the caption “Legal Matters” in the prospectus included in the Registration Statement. In giving this consent, I do not admit that we are “experts” under the Securities Act or under the rules and regulations of the Commission relating thereto with respect to any part of the Registration Statement.

Very truly yours,

/s/ Jolie G. Kahn, Esq.

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM'S CONSENT

We consent to the incorporation by reference in this Registration Statement of ToughBuilt Industries, Inc. on Form S-1 filed pursuant to Rule 462(b) of the Securities Act of 1933, of our report dated March 30, 2020, which includes an explanatory paragraph as to the Company's ability to continue as a going concern, with respect to our audits of the financial statements of ToughBuilt Industries, Inc. as of December 31, 2019 and 2018 and for the years ended December 31, 2019 and 2018 appearing in the Annual Report on Form 10-K of ToughBuilt Industries, Inc. for the year ended December 31, 2019. We also consent to the reference to our firm under the heading "Experts" in such Registration Statement.

/s/ Marcum LLP

Marcum LLP
Costa Mesa, California
May 28, 2020
