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

**FORM S-8
REGISTRATION STATEMENT**
*Under
The Securities Act of 1933*

**DRILLING TOOLS INTERNATIONAL
CORPORATION**
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

87-2488708
(I.R.S. Employer
Identification Number)

3701 Briarpark Drive, Suite 150
Houston, Texas
(Address of Principal Executive Offices)

77042
(Zip Code)

Drilling Tools International Corporation 2023 Omnibus Incentive Plan
(Full title of the plan)

David Johnson
Chief Financial Officer
Drilling Tools International Corporation
3701 Briarpark Drive, Suite 150
Houston, Texas 77042
(Name and address of agent for service)

(832) 742-8500
(Telephone number, including area code, of agent for service)

copies to:

Michael J. Blankenship
Winston & Strawn, LLP
800 Capitol St., Suite 2400
Houston, TX 77002-2925
Telephone: (713) 651-2600

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
Non-accelerated filer

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

EXPLANATORY NOTE

On August 1, 2024, Drilling Tools International Corporation, a Delaware corporation (the “Registrant”) entered into an integrated transaction with Superior Drilling Products, Inc. (“SDPI”) pursuant to the consummation of the transactions (collectively, the “Transaction”) contemplated under that certain Agreement and Plan of Merger, dated March 6, 2024, by and between the Registrant, DTI Merger Sub I, Inc., DTI Merger Sub II, LLC, and SDPI (the “Merger Agreement”). In connection with the Transaction, options held by employees of SDPI were assumed by the Registrant as substitute awards under the Drilling Tools International Corporation 2023 Omnibus Incentive Plan (the “Plan”) and converted into options of the Registrant (the “Substitute Options”).

Pursuant to General Instruction E of Form S-8 under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement on Form S-8 (the “Registration Statement”) is being filed in order to register an additional 85,000 shares of common stock, par value \$0.0001, per share (“Common Stock”) of Registrant that may be awarded as Substitute Options under the Plan, which are securities of the same class and relate to the same employee benefit plan as those shares registered on the Registrant’s registration statements on Form S-8 previously filed with the Securities and Exchange Commission (the “SEC”) on August 28, 2023 (File No. 333-274242) and June 12, 2024 (File No. 333-280133) (the “Prior Registration Statements”), which are hereby incorporated by reference.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Information required by Part I to be contained in the Section 10(a) prospectus is omitted from this Registration Statement in accordance with Rule 428 under the Securities Act, and the Note to Part I of Form S-8.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The documents listed in (a) through (d) below are incorporated by reference in this registration statement:

- (a) the Registrant’s Annual Report on [Form 10-K](#) for the year ended December 31, 2023, filed with the SEC on March 28, 2024;
- (b) the Registrant’s Quarterly Report on [Form 10-Q](#), for the Quarter ended March 31, 2024, filed with the SEC on May 15, 2024;
- (c) the Registrant’s Current Reports on Form 8-K and Form 8-K/A filed with the SEC on March 7, 2024 (Item 1.01), [March 12, 2024](#) (Item 5.02), [March 19, 2024](#) (Item 2.01, as amended by the Registrant’s Form 8-K/A filed with the SEC on [May 28, 2024](#)), March 19, 2024 (Items 1.01 and 2.03) and [May 16, 2024](#) (Item 5.07) (except for any portions of such Current Reports on Form 8-K and Form 8-K/A furnished pursuant to Item 2.02 and/or Item 7.01 thereof and any corresponding exhibits thereto not filed with the SEC); and
- (d) the description of the Registrant’s Common Stock contained in the “Description of Securities” attached as [Exhibit 4.2](#) to the Annual Report on Form 10-K for the fiscal year ended December 31, 2023, filed with the SEC on March 28, 2024, and any subsequent amendment or report filed for the purpose of updating such description.

In addition, all reports and other documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934 (the “Exchange Act”), prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing of such documents; *provided, however*, that documents or information deemed to have been furnished and not filed in accordance with the rules of the SEC shall not be deemed incorporated by reference into this registration statement.

Any statement contained herein or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

Item 8. Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
4.1	<u>Second Amended and Restated Certificate of Incorporation (incorporated by reference to Exhibit 3.1 to Registrant's Current Report on Form 8-K (File No. 001-41103), filed with the SEC on June 27, 2023).</u>
4.2	<u>Amended and Restated Bylaws (incorporated by reference to Exhibit 3.2 to Registrant's Current Report on Form 8-K (File No. 001-41103), filed with the SEC on June 27, 2023).</u>
4.3	<u>Form of Specimen Common Stock Certificate of Drilling Tools International Corporation (incorporated by reference to Exhibit 4.1 to Drilling Tools International Corporation's Current Report on Form 8-K (File No. 001-41103), filed with the SEC on June 27, 2023).</u>
4.4	<u>Drilling Tools International Corporation 2023 Omnibus Incentive Plan (incorporated by reference to Exhibit 4.4 to Drilling Tools International Corporation's Registration Statement on Form S-8, filed with the SEC Form S-8 (File No. 333-280133), filed with the SEC on June 12, 2024).</u>
5.1*	<u>Opinion of Winston & Strawn LLP.</u>
23.1*	<u>Consent of Weaver and Tidwell, LLP.</u>
23.2	<u>Consent of Winston & Strawn LLP (included as part of Exhibit 5.1 to this Registration Statement).</u>
24.1*	<u>Power of Attorney (included on the signature page to this Registration Statement).</u>
107*	<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 the City of Houston, State of Texas on this 1st day of August, 2024.

DRILLING TOOLS INTERNATIONAL CORPORATION

By: /s/ R. Wayne Prejean

R. Wayne Prejean
Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints R. Wayne Prejean as such person's true lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for such person and in his or her name, place and stead, in any and all capacities, to sign any and all amendments to the Registration Statement on Form S-8 of the Registrant and any subsequent registration statements related thereto pursuant to Instruction E to Form S-8 (and all further amendments, including post-effective amendments thereto), and to file the same, with all exhibits thereto, and other documents in connection therewith, with the SEC, and generally to do all such things in their names and behalf in their capacities as officers and directors to enable the registrant to comply with the provisions of the Securities Act and all requirements of the SEC, 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 connection therewith, as fully to all intents and purposes as such person might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his or her substitutes or substitute, may lawfully do or cause to be done by virtue hereof.

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 date indicated.

Signature	Title	Date
<hr/> <i>/s/ R. Wayne Prejean</i> R. Wayne Prejean	President, Chief Executive Officer and Director (Principal Executive Officer)	August 1, 2024
<hr/> <i>/s/ David R. Johnson</i> David R. Johnson	Chief Financial Officer (Principal Financial and Accounting Officer)	August 1, 2024
<hr/> <i>/s/ Thomas O. Hicks</i> Thomas O. Hicks	Chairman of the Board	August 1, 2024
<hr/> <i>/s/ Eric C. Neuman</i> Eric C. Neuman	Director	August 1, 2024
<hr/> <i>/s/ John D. Furst</i> John D. Furst	Director	August 1, 2024
<hr/> <i>/s/ C. Richard Vermillion</i> C. Richard Vermillion	Director	August 1, 2024
<hr/> <i>/s/ Curtis L. Crofford</i> Curtis L. Crofford	Director	August 1, 2024
<hr/> <i>/s/ Thomas M. Patterson</i> Thomas M. Patterson	Director	August 1, 2024



NORTH AMERICA SOUTH AMERICA EUROPE ASIA

800 Capitol St., Suite 2400
Houston, TX 77002-2925
T +1 (713) 651-2600
F +1 (713) 651-2700

August 1, 2024

Drilling Tools International Corporation
3701 Briarpark Drive, Suite 150
Houston, Texas 77042

Ladies and Gentlemen:

We have acted as special counsel to Drilling Tools International Corporation, a Delaware corporation (the "Company"), in connection with the Form S-8 Registration Statement (the "Registration Statement") relating to the registration of the offer and sale of up to 85,000 shares (the "Shares") of the Company's common stock, par value \$0.0001 per share (the "Common Stock"), issuable pursuant to the terms and in the manner set forth in the Drilling Tools International Corporation 2023 Omnibus Incentive Plan (the "Plan").

This opinion letter is delivered in accordance with the requirements of Item 601(b)(5) of Regulation S-K promulgated under the Securities Act of 1933, as amended (the "Act").

In connection with this opinion letter, we have examined and are familiar with originals or copies, certified or otherwise identified to our satisfaction, of: (i) the Registration Statement, to be filed with the Securities and Exchange Commission (the "Commission") under the Act; (ii) the Second Amended and Restated Certificate of Incorporation of the Company, as currently in effect; (iii) the Amended and Restated By-Laws of the Company, as currently in effect; (iv) the Plan; and (v) unanimous written consent of the board of directors of the Company relating to, among other things, the reservation for issuance of the Shares issuable thereunder and the filing of the Registration Statement. We have also examined such other documents as we have deemed necessary or appropriate as a basis for the opinion set forth below.

In our examination, we have assumed the legal capacity of all natural persons, the genuineness of all signatures, the authenticity of all documents submitted to us as certified or photostatic copies and the authenticity of the originals of such latter documents. As to any facts material to this opinion that we did not independently establish or verify, we have relied upon oral or written statements and representations of officers and other representatives of the Company and others.

August 1, 2024

Page Two

Based upon the foregoing and subject to the assumptions, qualifications and limitations set forth herein, we are of the opinion that the Shares have been duly authorized and, when issued, paid for and delivered pursuant to the terms and in the manner set forth in the Plan, and assuming that the Shares have been and remain duly reserved for issuance within the limits of the Common Stock then remaining authorized but unissued, the Shares will be validly issued, fully paid and nonassessable.

The foregoing opinion is based upon and limited to the General Corporation Law of the State of Delaware (including the statutory provisions, the applicable provisions of the Delaware Constitution and reported judicial decisions interpreting the foregoing). We express no opinion herein as to any other laws, statutes, regulations or ordinances. This opinion is given as of the date hereof and we assume no obligation to update or supplement such opinion to reflect any facts or circumstances that may hereafter come to our attention or any changes that may hereafter occur. This opinion letter is being furnished solely for the Company's benefit in connection with the offer, sale and issuance of the Shares and is not to be used, quoted or otherwise referred to for any other purpose without our prior written consent.

We hereby consent to the filing of this opinion letter as Exhibit 5.1 to the Registration Statement. In giving such consent, we do not thereby concede that we are experts within the meaning of the Act or that our firm is within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission.

Very truly yours,

/s/ Winston & Strawn LLP

Consent of Independent Registered Public Accounting Firm

We hereby consent to the incorporation by reference in this Registration Statement of our report dated March 28, 2024, relating to the consolidated financial statements of Drilling Tools International Corporation for the year ended December 31, 2023.

/s/ WEAVER AND TIDWELL, L.L.P.

Oklahoma City, Oklahoma
August 1, 2024

Calculation of Filing Fee Table

Form S-8

(Form Type)

Drilling Tools International Corporation
(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	Proposed Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Common Stock, par value \$0.0001 per share	Other ⁽²⁾	85,000 ⁽³⁾	\$4.18 ⁽⁴⁾	\$355,300 ⁽⁴⁾	0.00014760	\$52.45
Total Offering Amounts					\$355,300		\$52.45
Total Fee Offsets							\$0
Net Fee Due							\$52.45

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “Securities Act”), this registration statement on Form S-8 (the “Registration Statement”) to which this exhibit relates shall be deemed to register any additional shares of common stock of Drilling Tools International Corporation (the “Registrant,” and such shares, the “Common Stock”) that become issuable under the Registrant’s 2023 Omnibus Incentive Plan (as amended or amended and restated, the “Plan”) by reason of any stock split, stock dividend, recapitalization or other similar transaction that results in an increase in the number of outstanding shares of Common Stock.
- (2) Fee calculated in accordance with Rules 457(c) and 457(h) under the Securities Act.
- (3) 85,000 additional shares of Common Stock covered by this Registration Statement are authorized as substitute awards under the Plan and issuable pursuant to the exercise of outstanding options of Superior Drilling Products, Inc. assumed by the Registrant (the “Substitute Options”) in connection with merger. *See* “Explanatory Note.”
- (4) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(h) under the Securities Act based on the weighted average exercise price of the Substitute Options.