

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

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

HYDROFARM HOLDINGS GROUP, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)
1510 Main Street
Shoemakersville, Pennsylvania
(Address of Principal Executive Offices)

81-4895761
(I.R.S. Employer
Identification No.)

19555
(Zip Code)

Hydrofarm Holdings Group, Inc. 2020 Employee, Director and Consultant Equity Incentive Plan
(Full title of the plan)

William Toler
Chairman and Chief Executive Officer
Hydrofarm Holdings Group, Inc.
1510 Main Street
Shoemakersville, Pennsylvania 19555
(707) 765-9990
(Name, address and telephone number, including area code, of agent for service)

Copies to:

Kenneth R. Koch, Esq.
Member
Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C.
919 Third Avenue,
New York, NY 10022
(212) 935-3000
Facsimile: (212) 935-3000

B. John Lindeman
Chief Financial Officer
Hydrofarm Holdings Group, Inc.
1510 Main Street
Shoemakersville, Pennsylvania 19555
(707) 765-9990

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 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.

EXPLANATORY NOTE

This Registration Statement registers an aggregate of 1,807,889 additional shares of the Registrant's common stock reserved under the Hydrofarm Holdings Group, Inc. 2020 Employee, Director and Consultant Equity Incentive Plan (the "2020 Plan"), representing an increase of 1,807,889 shares reserved under the 2020 Plan effective January 1, 2023 by operation of the 2020 Plan's "evergreen" provision. This Registration Statement registers additional securities of the same class as other securities for which a registration statement filed on Form S-8 of the Registrant relating to an employee benefit plan is effective (SEC File No. 333-253143). The information contained in the Registrant's registration statement on Form S-8 (SEC File No. 333-253143) (including the reoffer prospectus contained therein) is hereby incorporated by reference pursuant to General Instruction E of Form S-8.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 8. Exhibits.

Exhibit Number	Exhibit Description	Incorporated by Reference herein from Form or Schedule	Filing Date	SEC File/Reg. Number
<u>4.1</u>	<u>Specimen Common Stock Certificate of Hydrofarm Holdings Group, Inc.</u>	<u>Form S-1 (Exhibit 4.1)</u>	<u>November 12, 2020</u>	<u>333-250037</u>
<u>5.1*</u>	<u>Opinion of Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C. as to the legality of the securities being registered.</u>			
<u>23.1*</u>	<u>Consent of Deloitte & Touche LLP, independent registered public accounting firm.</u>			
<u>23.2*</u>	<u>Consent of Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C. (included in Exhibit 5.1).</u>			
<u>24.1*</u>	<u>Powers of Attorney (included on signature page to this Registration Statement).</u>			
<u>107*</u>	<u>Filing Fee Table</u>			

* Filed herewith

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 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 Shoemakersville, Pennsylvania on March 9, 2023.

Hydrofarm Holdings Group, Inc.

/s/ William Toler

William Toler

Chief Executive Officer

(Principal Executive Officer)

POWER OF ATTORNEY

KNOW ALL BY THESE PRESENTS, that each of the directors and officers of Hydrofarm Holdings Group, Inc. whose signature appears below hereby severally constitutes and appoints William Toler and B. John Lindeman, and each of them singly, his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution in each of them singly, for him and in his name, place and stead, and in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement on Form S-8 of Hydrofarm Holdings Group, Inc., and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting to 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 or necessary to be done in or about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them or their 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 dates indicated.

<u>Name</u>	<u>Title</u>	<u>Date</u>
<u>/s/ William Toler</u> William Toler	Chief Executive Officer and Chairman of the Board (Principal Executive Officer)	March 9, 2023
<u>/s/ B. John Lindeman</u> B. John Lindeman	Chief Financial Officer (Principal Financial Officer)	March 9, 2023
<u>/s/ Kevin O'Brien</u> Kevin O'Brien	Chief Accounting Officer (Principal Accounting Officer)	March 9, 2023
<u>/s/ Susan Peters</u> Susan Peters	Director	March 9, 2023
<u>/s/ Patrick Chung</u> Patrick Chung	Director	March 9, 2023
<u>/s/ Renah Persofsky</u> Renah Persofsky	Director	March 9, 2023
<u>/s/ Richard D. Moss</u> Richard D. Moss	Director	March 9, 2023
<u>/s/ Melisa Denis</u> Melisa Denis	Director	March 9, 2023

Calculation of Filing Fee Table

Form S-8
(Form Type)

Hydrofarm Holdings Group, Inc.
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Common Stock, par value \$0.0001 per share	457(c) and 457(h)	1,807,889 (1)	\$1.70(2)	\$3,073,411.30(2)	\$0.0001102	\$338.69
Total Offering Amount					\$3,073,411.30		\$338.69
Total Fee Offsets							
Net Fee Due							\$338.69

- (1) This registration statement covers 1,807,889 shares of the Registrant's common stock, par value \$0.0001 per share (the "Common Stock") subject to issuance under the Registrant's 2020 Employee, Director and Consultant Equity Incentive Plan (the "2020 Plan") pursuant to an "evergreen" provision contained in the 2020 Plan. Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), this registration statement shall also cover any additional shares of Common Stock that become issuable under the 2020 Plan by reason of any stock dividend, stock split, recapitalization or any other similar transaction effected without the Registrant's receipt of consideration which results in an increase in the number of outstanding shares of Common Stock.
- (2) Estimated solely for the purpose of calculating the amount of the registration fee pursuant to Rule 457(c) and Rule 457(h) promulgated under the Securities Act. The offering price per share and the aggregate offering price for shares reserved for future issuance under the 2020 Plan are based on the average of the high and the low price of Registrant's Common Stock as reported on The Nasdaq Global Select Market on March 3, 2023, a date within five business days of the filing of this registration statement.



Exhibit 5.1
919 Third Avenue
New York, NY 10022
212 935 3000
mintz.com

March 9, 2023

Hydrofarm Holdings Group, Inc.
1510 Main Street
Shoemakersville, Pennsylvania 19555

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as legal counsel to Hydrofarm Holdings Group, Inc., a Delaware corporation (the “Company”), in connection with the preparation and filing with the Securities and Exchange Commission (the “Commission”) of a Registration Statement on Form S-8 (the “Registration Statement”), pursuant to which the Company is registering the issuance under the Securities Act of 1933, as amended (the “Securities Act”), of an aggregate of 1,807,889 shares (the “Shares”) of the Company’s common stock, par value \$0.0001 per share (the “Common Stock”), that may be issued pursuant to the Company’s 2020 Employee, Director and Consultant Equity Incentive Plan (the “2020 Plan”). This opinion is being rendered in connection with the filing of the Registration Statement with the Commission. All capitalized terms used herein and not otherwise defined shall have the respective meanings given to them in the Registration Statement.

In connection with this opinion, we have examined the Company’s Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws, each as currently in effect; such other records of the corporate proceedings of the Company and certificates of the Company’s officers as we have deemed relevant; and the Registration Statement and the exhibits thereto.

In our examination, we have assumed the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as copies, the authenticity of the originals of such copies, and the truth and correctness of any representations and warranties contained therein. In addition, we have assumed that the Company will receive any required consideration in accordance with the terms of the 2020 Plan.

Our opinion expressed herein is limited to the General Corporation Law of the State of Delaware and we express no opinion with respect to the laws of any other jurisdiction. No opinion is expressed herein with respect to the qualification of the Shares under the securities or blue sky laws of any state or any foreign jurisdiction.

Please note that we are opining only as to the matters expressly set forth herein, and no opinion should be inferred as to any other matters. This opinion is based upon currently existing statutes, rules, regulations and judicial decisions, and we disclaim any obligation to advise you of any change in any of these sources of law or subsequent legal or factual developments which might affect any matters or opinions set forth herein.

Based upon the foregoing, we are of the opinion that the Shares, when issued and delivered in accordance with the terms of the 2020 Plan, will be validly issued, fully paid and non-assessable.



We understand that you wish to file this opinion with the Commission as an exhibit to the Registration Statement in accordance with the requirements of Item 601(b)(5) of Regulation S-K promulgated under the Securities Act, and we hereby consent thereto. In giving this consent, we do not 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 promulgated thereunder.

Very truly yours,

/s/ Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C.

Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C.

Exhibit 23.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our reports dated March 9, 2023 relating to the financial statements of Hydrofarm Holdings Group, Inc., and the effectiveness of Hydrofarm Holdings Group, Inc.'s internal control over financial reporting, appearing in the Annual Report on Form 10-K of Hydrofarm Holdings Group, Inc. for the year ended December 31, 2022.

/s/ Deloitte & Touche LLP

Minneapolis, Minnesota

March 9, 2023