

As filed with the Securities and Exchange Commission October 1, 2024

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

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

Capital Bancorp, Inc.

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction of incorporation)

52-2083046
(IRS Employer Identification No.)

2275 Research Boulevard, Suite 600,
Rockville, Maryland
(Address of principal executive offices)

20850
(Zip Code)

Capital Bancorp, Inc. 2017 Stock and Incentive Compensation Plan
(Full title of the plan)

Edward F. Barry
Chief Executive Officer
2275 Research Boulevard, Suite 600,
Rockville, Maryland 20850
(Name, address, including zip code, and telephone number,
including area code, of agent for service)

Copy to:

James J. Barresi, Esq.
Squire Patton Boggs (US) LLP
201 E. Fourth St., Suite 1900
Cincinnati, Ohio 45202
Telephone: (513) 361-1200

Indicate by check mark whether the registrant is a large accelerated filer, a non-accelerated filer, or a smaller reporting Registrant. 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 (Do not check if a smaller reporting Registrant)

Accelerated filer
Smaller reporting Registrant
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
REGISTRATION OF ADDITIONAL SHARES**

On March 27, 2024, Capital Bancorp, Inc. (“CBNK”), and Integrated Financial Holdings, Inc. (“IFH”), entered into an Agreement and Plan of Merger and Reorganization (the “Merger Agreement”) pursuant to which IFH would merge with and into CBNK (the “merger”). The Merger Agreement provided that, at the effective time of the merger, each option granted by IFH to purchase shares of IFH common stock under an IFH stock plan, whether vested or unvested, that was outstanding and unexercised immediately prior to the effective time would be assumed by CBNK and converted into an option to purchase CBNK common stock (a “Substitute Stock Option”) under the Capital Bancorp, Inc. 2017 Stock and Incentive Compensation Plan, as amended (the “Plan”). The merger became effective on October 1, 2024.

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 171,687 shares (the “Additional Securities”) of common stock, par value \$0.01 per share (“Common Stock”), of CBNK that may be issued upon the exercise of Substitute Stock Options under the Plan, which Additional Securities 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 by the Company with the Securities and Exchange Commission (the “SEC”) on November 9, 2023 (File No. 333-275428) (the “2023 Registration Statement”).

Pursuant to General Instruction E, the Company has filed only a facing page, all required opinions and consents, the signature page, and any information required in this Registration Statement that was not in the 2023 Registration Statement. This Registration Statement hereby incorporates by reference the contents of the 2023 Registration Statement.

**PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

The following documents filed by the Company with the SEC pursuant to the requirements of the Securities Exchange Act of 1934, as amended (“Exchange Act”), are hereby incorporated by reference in this Registration Statement:

- [Our Annual Report on Form 10-K for the year ended December 31, 2023, filed with the SEC on March 15, 2024;](#)
 - Our Quarterly Reports on Form 10-Q for the quarters ended [March 31, 2024](#) and [June 30, 2024](#), filed with the SEC on May 10, 2024 and August 9, 2024, respectively;
 - Our Current Reports on Form 8-K filed with the SEC on [January 22, 2024](#), [January 30, 2024](#), [March 28, 2024](#), [April 1, 2024](#), [April 22, 2024](#), [May 17, 2024](#), [June 26, 2024](#), [July 8, 2024](#), [July 10, 2024](#), [July 22, 2024](#), [July 25, 2024](#), [August 16, 2024](#), [September 5, 2024](#), and [October 1, 2024](#).
 - [Our Definitive Proxy Statement on Schedule 14A, filed with the SEC on April 2, 2024;](#) and
 - The description of the Company’s common stock contained in the [Registrant’s Form 8-A \(File No. 001-38671\), as filed with the Commission on September 21, 2018, including any amendments or reports filed for the purpose of updating such description.](#)
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All documents subsequently filed by the Company with the SEC pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which de-registers all securities then remaining unsold, are deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing of such documents. To the extent that any information contained in any Current Report on Form 8-K, or any exhibit thereto, was or is furnished to, rather than filed with, the Commission, such information or exhibit is specifically not incorporated by reference into this Registration Statement. Notwithstanding the foregoing, no report of the Compensation Committee of the Board of Directors of the Company, no Report of the Audit Committee of the Board of Directors of the Company and no performance graph included in any Proxy Statement or Information Statement filed pursuant to Section 14 of the Exchange Act shall be deemed to be incorporated herein by reference, and to the extent that any information contained in any Current Report on Form 8-K, or any exhibit thereto, was or is “furnished” to, rather than “filed” with, the SEC, such information or exhibit is specifically not incorporated by reference into this Registration Statement.

Any statement contained in a document incorporated, or deemed to be incorporated, by reference herein or deemed to be a part of this Registration Statement 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 other subsequently filed document which also is or is deemed to be incorporated by reference herein or deemed to be a part of this Registration Statement modifies or replaces such statement. Any 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

Exhibit Number	DESCRIPTION
4.1	Amended and Restated Articles of Incorporation of Capital Bancorp, Inc. (incorporated by reference to Exhibit 3.1 to the Company’s Current Report on Form 8-K, filed May 23, 2023)
4.2	Amended and Restated Bylaws of Capital Bancorp, Inc. (incorporated by reference to Exhibit 3.2 to the Company’s Current Report on Form 8-K, filed May 23, 2023)
4.3	Specimen Common Stock Certificate (incorporated by reference to Exhibit 4.1 to the Company’s Form S-1/A filed on September 17, 2018)
5.1*	Opinion of Squire Patton Boggs (US) LLP as to validity of the securities being registered
23.1*	Consent of Squire Patton Boggs (US) LLP (contained in Exhibit 5.1 hereto)
23.2*	Consent of Elliott Davis, PLLC
24.1*	Power of Attorney (included on signature pages to this registration statement).
99.1	Capital Bancorp, Inc. Amended and Restated 2017 Stock and Incentive Compensation Plan (incorporated by reference to Exhibit 10.1 of the Company’s Form 8-K filed with the SEC on November 17, 2023)
107*	Filing Fee Table

* Filed herewith

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Company 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 Rockville, state of Maryland, on October 1, 2024.

Capital Bancorp, Inc.

By: /s/ Edward F. Barry

Edward F. Barry
Chief Executive Officer

POWER OF ATTORNEY

Each person whose signature appears below appoints Edward F. Barry and Dominic Canuso, and each of them, as his true and lawful attorney-in-fact and agent, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this registration statement and any registration statement (including any amendment thereto) for this offering that is to be effective upon filing pursuant to Rule 462(b) under the Securities Act of 1933, as amended, and to file the same, with all exhibits thereto, and all other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he or she might or would do in person, hereby ratifying and confirming all that said attorney-in fact and agent may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement on Form S-8 has been signed below by the following persons on behalf of the registrant in the capacities and on the dates indicated.

Signature and Title	Date
<u>/s/ Edward F. Barry</u> Edward F. Barry, Chief Executive Officer and Director (Principal Executive Officer)	October 1, 2024
<u>/s/ Dominic Canuso</u> Dominic Canuso, Executive Vice President and Chief Financial Officer (Principal Financial and Accounting Officer)	October 1, 2024
<u>/s/ Stephen J. Schwartz</u> Stephen J. Schwartz, Chairman of the Board	October 1, 2024
<u>/s/ Jerome R. Bailey</u> Jerome R. Bailey, Director	October 1, 2024
<u>/s/ Joshua Bernstein</u> Joshua Bernstein, Director	October 1, 2024
<u>/s/ C. Scott Brannan</u> C. Scott Brannan, Director	October 1, 2024
<u>/s/ Scot R. Browning</u> Scot R. Browning, Director	October 1, 2024
<u>/s/ Fred J. Lewis</u> Fred J. Lewis, Director	October 1, 2024
<u>/s/ Randall J. Levitt</u> Randall J. Levitt, Director	October 1, 2024
<u>/s/ Mary Ann Scully</u> Mary Ann Scully, Director	October 1, 2024
<u>/s/ Deborah Ratner Salzberg</u> Deborah Ratner Salzberg, Director	October 1, 2024
<u>/s/ James F. Whalen</u> James F. Whalen, Director	October 1, 2024
<u>/s/ Marc McConnell</u> Marc McConnell, Director	October 1, 2024

Squire Patton Boggs (US) LLP
201 E. Fourth St., Suite 1900
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squirepattonboggs.com

October 1, 2024

Capital Bancorp, Inc.
2275 Research Boulevard, Suite 600
Rockville, Maryland 20850

Re: Common Stock of Capital Bancorp, Inc.

Ladies and Gentlemen:

We have acted as counsel to Capital Bancorp, Inc. (the "Company") in connection with the registration of up to 171,687 shares ("Shares") of common stock, par value \$0.01 per share, that may be issued upon the exercise of Company stock options (the "Substitute Stock Options") granted to holders of options to purchase stock of Integrated Financial Holdings, Inc. ("IFH") that were converted to Substitute Stock Options in accordance with the terms of the Agreement and Plan of Merger and Reorganization, dated as March 27, 2024, between the Company and IFH (the "Merger Agreement"). The Shares are being registered under the Securities Act of 1933, as amended (the "Securities Act"), pursuant to the Registration Statement on Form S-8 (the "Registration Statement") filed by the Company with the U.S. Securities and Exchange Commission (the "SEC") on the date hereof.

In rendering the opinion set forth herein, we have read and examined and relied on originals or copies, certified or otherwise identified to our satisfaction, of (i) the certificate of incorporation and bylaws of the Company, (ii) the Merger Agreement, (iii) resolutions of the Board of Directors approving the Merger Agreement, the transactions contemplated thereby and authorizing the issuance of the Shares, and (iv) such other documents, certificates and records as we have deemed necessary or appropriate as a basis for the opinion set forth herein. In our examination, we have assumed, without independent investigation (a) the genuineness of the signatures on all documents that we have examined, (b) the legal capacity of all natural persons, (c) the authenticity of all documents supplied to us as originals, (d) the conformity to the authentic originals of all documents supplied to us as certified, photostatic, facsimile, electronic or otherwise reproduced copies, and (e) the authenticity of the originals of such latter documents. As to any facts material to the opinion expressed herein that we did not independently establish or verify, we have relied, to the extent we deemed appropriate, upon (i) oral or written statements and representations of officers and other representatives of the Company and (ii) statements and certifications of public officials and others.

Based upon the foregoing and subject to the limitations, qualifications, exceptions and assumptions set forth herein, we are of the opinion that when Shares have been issued and delivered by the Company in accordance with the terms of the Substitute Stock Options, such Shares will be duly authorized, validly issued, fully paid and nonassessable.

Over 40 Offices across 4 Continents

Squire Patton Boggs (US) LLP is part of the international legal practice Squire Patton Boggs, which operates worldwide through a number of separate legal entities.

Please visit squirepattonboggs.com for more information.

October 1, 2024

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The Company is a Maryland corporation, and we have not considered, and we express no opinion as to, any law other than the federal laws of the United States and the Maryland General Corporation Law (including the statutory provisions in effect on the date hereof). We have not considered, and we express no opinion or belief as to matters of the laws of any other jurisdiction or as to any matters arising thereunder or relating thereto.

The opinion set forth above is subject to the effects of (a) bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting the enforcement of creditors' rights generally, (b) general equitable principles (whether considered in a proceeding in equity or at law), and (c) an implied covenant of good faith and fair dealing. We express no opinion as to whether, or the extent to which, the laws of any particular jurisdiction apply to the subject matter hereof.

This opinion letter deals only with the specified legal issues expressly addressed herein, and you should not infer any opinion that is not explicitly stated herein from any matter addressed in this opinion letter.

This opinion letter speaks as of the date hereof and we assume no obligation to advise you or any other person with regard to any change after the date hereof in the circumstances or the law that may bear on the matters set forth herein, even though the change may affect the legal analysis, a legal conclusion or other matters in this opinion letter.

We consent to the filing of a copy of this opinion as an exhibit to the Registration Statement.

Respectfully submitted,

/s/ Squire Patton Boggs (US) LLP

Squire Patton Boggs (US) LLP

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement on Form S-8 of Capital Bancorp, Inc. of our reports dated March 15, 2024, relating to the consolidated financial statements and the effectiveness of internal control over financial reporting of Capital Bancorp, Inc. and Subsidiaries, appearing in the Annual Report on Form 10-K of Capital Bancorp, Inc. for the year ended December 31, 2023.

/s/ Elliott Davis, PLLC

Raleigh, North Carolina
October 1, 2024

Calculation of Filing Fee Tables

Form S-8
(Form Type)

Capital Bancorp, 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 Share ⁽³⁾	Maximum Aggregate Offering Price ⁽³⁾	Fee Rate	Amount of Registration Fee
Equity	Common Stock	Rule 457(c) and Rule 457(h)	171,687 ⁽²⁾	\$25.17	\$4,321,362	0.0001531	\$661.60
Total Offering Amounts					\$4,321,362		\$661.60
Total Fee Offsets							
Net Fee Due							\$661.60

- (1) Represents the shares of common stock of Capital Bancorp, Inc. (the “Common Stock”) which may be issued upon the exercise of certain stock options under the Capital Bancorp, Inc. 2017 Stock and Incentive Compensation Plan (the “2017 Plan”), together with an indeterminate number of additional shares which may be necessary to adjust the number of shares as the result of a stock split, stock dividend or similar adjustment to the outstanding Common Stock pursuant to 17 C.F.R. §230.416(a).
- (2) Represents additional shares of the Common Stock authorized for issuance under the 2017 Plan.
- (3) Estimated solely for the purpose of calculating the registration fee pursuant to Rules 457(c) and (h) under the Securities Act of 1933, as amended, based upon the average of the high and low market prices of the Common Stock as reported on the NASDAQ Global Select Market on September 25, 2024.