

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

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

HIGH ROLLER TECHNOLOGIES, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

87-4159815

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

**400 South 4th Street, Suite 500-#390
Las Vegas, Nevada 89101**

(Address of principal executive offices, including zip code)

High Roller Technologies, Inc. 2024 Equity Incentive Plan
(Full title of the plan)

**Ben Clemes
Chief Executive Officer
High Roller Technologies, Inc.
400 South 4th Street, Suite 500-#390
Las Vegas, Nevada 89101**

(Name and address of agent for service)

Tel: (702) 509-5244

(Telephone number, including area code, of agent for service)

With copies to:

**Aaron A. Grunfeld, Esq.
Law Offices of Aaron A. Grunfeld & Associates
9454 Wilshire Boulevard #600
Beverly Hills, CA 90212
Tel: (310) 788-7577**

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 on Form S-8 (the “Registration Statement”) registers an aggregate of 1,074,245 shares of common stock, \$0.001 par value per share (the “Common Stock”), of High Roller Technologies, Inc., a Delaware corporation (the “Registrant”, “Company”, “we”, “us”, and “our”), that may be issued and sold under the High Roller Technologies, Inc. 2024 Equity Incentive Plan (the “Plan”). Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “**Securities Act**”), this Registration Statement also covers an indeterminate number of additional shares of common stock which may be offered and issued to prevent dilution from share splits, share subdivisions, share dividends, bonus issues of common stock or similar transactions as provided in the Plan. Any Common Stock covered by an award granted under the Plan (or portion of an award) that terminates, expires, lapses or is repurchased for any reason will be deemed not to have been issued for purposes of determining the maximum aggregate number of Common Stock that have been issued under the Plan.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

Item 1. Plan Information.*

Item 2. Registration Information and Employee Plan Annual Information.*

* The information specified in Item 1 and Item 2 of this Part I is omitted in accordance with the provisions of Rule 428 under the Securities Act and the introductory note to Part I of Form S-8. The document(s) containing the information specified in this Part I will be sent or given to participants in the Plan in accordance with Rule 428(b)(1) under the Securities Act. Such documents need not be filed with the Securities and Exchange Commission (the “**SEC**”) either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 promulgated under the Securities Act. These document(s) and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Part II of this Form S-8, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

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

1. The Registrant’s Annual Report on [Form 10-K](#) for the fiscal year ended December 31, 2024 filed with the SEC on March 21, 2025 (the “Annual Report”);
2. The Registrant’s quarterly reports on Form 10-Q for the quarterly period ended [March 31, 2025](#), filed with the SEC on May 15, 2025;
3. The Registrant’s current reports on Form 8-K, filed with the SEC on [October 28, 2024](#), [November 15, 2024](#), [December 5, 2024](#), [January 21, 2025](#), [March 21, 2025](#), [May 15, 2025](#), [May 20, 2025](#), [June 5, 2025](#), and [June 6, 2025](#), respectively;
2. All other reports filed pursuant to Section 13(a) or 15(d) of the Exchange Act, since the end of the fiscal year covered by the Annual Report (other than the portions of these documents not deemed to be filed); and
3. The description of the Registrant’s Common Stock contained in the Registration Statement on [Form 8-A](#) 12B (File No. 001-42202) filed with the SEC on August 1, 2024, including any amendment or report filed for the purpose of updating such description.

All documents filed with the SEC by the Registrant pursuant to Sections 13(a), 13(c), 14, and 15(d) of the Exchange Act on or after the date of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered hereunder have been sold or that deregisters all securities then remaining unsold under this Registration Statement, 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 other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such earlier 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 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Section 102 of the DGCL permits a corporation to eliminate the personal liability of directors of a corporation to the corporation or its stockholders for monetary damages for a breach of fiduciary duty as a director, except where the director breached his duty of loyalty, failed to act in good faith, engaged in intentional misconduct or knowingly violated a law, authorized the payment of a dividend or approved a stock repurchase in violation of Delaware corporate law or obtained an improper personal benefit. Our Certificate of Incorporation provides that no director of the Company shall be personally liable to it or its stockholders for monetary damages for any breach of fiduciary duty as a director, notwithstanding any provision of law imposing such liability, except to the extent that the DGCL prohibits the elimination or limitation of liability of directors for breaches of fiduciary duty.

Section 145 of the DGCL provides in general that a Delaware corporation indemnify a director, officer, employee, or agent of the corporation, or a person serving at the request of the corporation for another corporation, partnership, joint venture, trust or other enterprise in related capacities against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with an action, suit or proceeding to which he was or is a party or is threatened to be made a party to any threatened, ending or completed action, suit or proceeding by reason of such position, if such person acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, and, in any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful, except that, in the case of actions brought by or in the right of the corporation, no indemnification shall be made with respect to any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery or other adjudicating court determines that, despite the adjudication of liability but in view of all of the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

The Company's Certificate of Incorporation eliminates the personal liability of directors to the fullest extent permitted by the Delaware General Corporation Law and, together with the Company's bylaws, provides that the Company shall indemnify and hold harmless, to the fullest extent permitted by applicable law as it may be amended or supplemented, any person who was or is made or is threatened to be made a party or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person, or a person for whom such person is the legal representative, is or was a director or officer of the Company or, while a director or officer of the Company, is or was serving at the request of the Company as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust, enterprise or nonprofit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses (including attorneys' fees) reasonably incurred by such person.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling us pursuant to the foregoing provisions, we have been informed that, in the opinion of the SEC, such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

We have entered into separate indemnification agreements with each of our directors and executive officers. Each indemnification agreement provides, among other things, for indemnification to the fullest extent permitted by law and our Certificate of Incorporation and Bylaws against any and all expenses, judgments, fines, penalties and amounts paid in settlement of any claim. The indemnification agreements provide for the advancement or payment of all expenses to the indemnitee and for the reimbursement to us if it is found that such indemnitee is not entitled to such indemnification.

In addition, we also maintain customary directors' and officers' liability insurance.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

EXHIBIT INDEX

Exhibit Number	Description
3.1(i)	<u>Amended and Restated Certificate of Incorporation of the Registrant (incorporated by reference to Exhibit 3.1(i) to the Registrant's Registration Statement on Form S-1/A (file no. 333-276176) filed with the Commission on October 7, 2024)</u>
3.1(ii)	<u>Certificate of Amendment to Amended and Restated Certificate of Incorporation (incorporated by reference to Exhibit 3.1(ii) to the Registrant's Registration Statement on Form S-1/A (file no. 333-276176) filed with the Commission on October 7, 2024)</u>
3.2	<u>Bylaws of the Registrant (incorporated by reference to Exhibit 3.2 to the Registrant's Registration Statement on Form S-1/A (file no. 333-276176) filed with the Commission on October 7, 2024)</u>
4.1	<u>Form of Common Stock Certificate of the Registrant (incorporated by reference to Exhibit 4.1 to the Registrant's Registration Statement on Form S-1/A (file no. 333-276176) filed with the Commission on October 7, 2024)</u>
5.1*	<u>Opinion of Law Offices of Aaron A. Grunfeld & Associates as to the legality of the securities being registered</u>
10.1	<u>High Roller Technologies, Inc. 2024 Equity Incentive Plan (incorporated by reference to Exhibit 10.1 to the Registrant's Registration Statement on Form S-1/A (file no. October 7, 2024) filed with the Commission on October 7, 2024)</u>
23.1*	<u>Consent of WithumSmith+Brown, PC, Independent Registered Public Accounting Firm</u>
23.2*	<u>Consent of Law Offices of Aaron A. Grunfeld & Associates (included in Exhibit 5.1)</u>
24.1	<u>Power of Attorney (included on signature page of this Registration Statement)</u>
107*	<u>Filing Fee Table</u>

* Filed herewith.

Item 9. Undertakings.

A. The undersigned Registrant hereby undertakes:

1. To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement.

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

Provided, however, that paragraphs (A)(1)(i) and (A)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the Registrant pursuant to section 13 or section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

2. That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

3. To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

B. The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

C. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, 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 Las Vegas Nevada on the 1st day of August, 2025.

HIGH ROLLER TECHNOLOGIES, INC.

By: /s/ Ben Clemes
Ben Clemes
Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Ben Clemes and Adam Felman, and each of them, as his or her 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 (including his or her capacity as a director and/or officer of High Roller Technologies, Inc.) to sign any or all amendments (including post-effective amendments) to this Registration Statement on Form S-8 and any and all additional registration statements filed pursuant to Rule 462(b) of 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, 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 and about the premises, as fully to all intents and purposes as they, he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent or any of them, or their, his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement on Form S-8 has been signed below by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
<u>/s/ Michael Cribari</u> Michael Cribari	Chairman of the Board of Directors	August 1, 2025
<u>/s/ Ben Clemes</u> Ben Clemes	Chief Executive Officer (Principal Executive Officer)	August 1, 2025
<u>/s/ Adam Felman</u> Adam Felman	Chief Financial Officer (Principal Financial and Accounting Officer)	August 1, 2025
<u>/s/ Brandon Eachus</u> Brandon Eachus	Director	August 1, 2025
<u>/s/ Daniel Bradtke</u> Daniel Bradtke	Director	August 1, 2025
<u>/s/ Kristen Britt</u> Kristen Britt	Director	August 1, 2025
<u>/s/ Jonas Martensson</u> Jonas Martensson	Director	August 1, 2025
<u>/s/ David Weild</u> David Weild	Director	August 1, 2025

Law Offices of Aaron A. Grunfeld & Associates
9454 Wilshire Boulevard, Suite 600
Beverly Hills, California 90212
Tel. 310-788-7577

August 1, 2025

High Roller Technologies, Inc.
400 South 4th Street, Suite 500-#390
Las Vegas, Nevada 89101

RE: High Roller Technologies Inc. 2024 Equity Incentive Plan– Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted as counsel to High Roller Technologies Inc., a Delaware corporation (the “Company”), in connection with a Registration Statement on Form S-8 (the “Registration Statement”) under the Securities Act of 1933, as amended (the “Act”), relating to the issuance by the Company from time to time of up to 1,074,245 shares of common stock \$0.001 par value per share, (the “Shares”), pursuant to the Company’s 2024 Equity Incentive Plan (the “Plan”).

We have examined such documents and considered such legal matters as we have deemed necessary and relevant as the basis for the opinion set forth below. With respect to such examination, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as reproduced or certified copies, and the authenticity of the originals of those latter documents. We have also assumed that in granting future awards under the Plan, the Board of Directors of the Company or the appropriate committee thereunder will exercise its discretion in establishing the terms of such awards within the permissible limits of the law of the State of Delaware, the Certificate of Incorporation, as amended, and bylaws, each as then in effect.

Based upon the foregoing, it is our opinion that the Shares to be issued by the Company under the Plan, when sold in accordance with the terms of the Plan and the individual instruments or agreements governing their issuance, will be legally issued, fully paid and non-assessable, although they may be subject to contractual restrictions established by the Plan or the individual instrument or agreement.

In giving this opinion, we have assumed that all certificates or book entry evidence for the Shares, prior to their issuance, will be duly executed or created on behalf of the Company by the Company’s transfer agent and the shares and their issuance appropriately registered by the Company’s registrar, if necessary, and will conform, except as to name, address and denominations, to specimens which we have examined.

We express no opinion as to the applicability or effect of any laws, orders or judgments of any state or other jurisdiction other than federal securities laws and the General Corporation Law of the State of Delaware. Further, this opinion speaks as of the date hereof and is based solely upon existing laws, rules and regulations, and we undertake no obligation to advise you of any changes that may be brought to our attention after the date hereof. This opinion is expressly limited to the matters set forth above, and we render no opinion, whether by implication or otherwise, as to any other matters relating to the Company or the Shares.

This opinion is issued to you solely for use in connection with the Registration Statement and is not to be quoted or otherwise referred to in any financial statements of the Company or any other document, nor is it to be filed with or furnished to any government agency or other person, without our prior written consent.

We hereby consent to the use of this opinion as an exhibit to the Registration Statement, to the use of our name as your counsel and to all references made to us in the Registration Statement. In giving this consent, we do not hereby admit that we are in the category of persons whose consent is required under Section 7 of the Act, or the rules and regulations promulgated thereunder.

Very Truly Yours,

/s/ Law Offices of Aaron A. Grunfeld & Associates

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated March 20, 2025, relating to the consolidated financial statements of High Roller Technologies, Inc. included in the Annual Report on Form 10-K for the year ended December 31, 2024.

/s/ WithumSmith+Brown, PC

Whippany, New Jersey
July 31, 2025

Calculation of Filing Fee Tables

Form S-8
(Form Type)

High Roller Technologies, Inc..

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered ⁽¹⁾	Proposed Maximum Offering Price Per Unit ⁽⁴⁾	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee ⁽²⁾
Equity	Common stock, par value \$0.001 per share	457(c) and (h)	1,074,245 ⁽³⁾	\$ 2.6721	\$ 2,870,490.07	0.0001531	\$ 439.47
Total Offering Amounts					\$ 2,870,490.07		\$ 439.47
Total Fee Offsets							\$ -
Net Fee Due							\$ 439.47

(1) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the “*Securities Act*”), this Registration Statement shall also cover an indeterminate number of additional shares of the Registrant’s common stock, par value \$0.001 per share (“*Common Stock*”), that become issuable in respect of the securities identified in the above table by reason of any stock dividend, stock split, recapitalization or other similar transaction.

(2) The amount of the registration fee was calculated in accordance with Rule 457 under the Securities Act by multiplying the aggregate offering price by 0.00015310.

(3) Represents shares of Common Stock that may be issued under the Registrant’s 2024 Equity Incentive Plan.

(4) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(h) and Rule 457(c) under the Securities Act. The price of \$2.6721 per share represents the average high and low sales prices of the Common Stock as quoted on NYSE American on July 30, 2025.