

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

ArTara Therapeutics, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

20-4580525
(I.R.S. Employer
Identification No.)

**1 Little West 12th Street
New York, New York 10014**
(Address of Principal Executive Offices) (Zip Code)

**Proteon Therapeutics, Inc. Amended and Restated 2014 Equity Incentive Plan, as amended
ArTara Subsidiary, Inc. 2017 Equity Incentive Plan**

(Full title of the plans)

**Jesse Shefferman
President and Chief Executive Officer**

**ArTara Therapeutics, Inc.
1 Little West 12th Street
New York, New York 10014**

(Name and address of agent for service)

(646) 844-0337

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

Copies to:

Jesse Shefferman
ArTara Therapeutics, Inc.
1 Little West 12th Street
New York, New York 10014
(646) 844-0337
(858) 550-6000

**Ryan S. Sansom, Esq.
Karen E. Deschaine, Esq.**
Cooley LLP
4401 Eastgate Mall
San Diego, California 92121

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 <input type="checkbox"/>	Accelerated filer <input type="checkbox"/>
Non-accelerated filer <input checked="" type="checkbox"/>	Smaller reporting company <input checked="" type="checkbox"/>
	Emerging growth company <input checked="" type="checkbox"/>

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.

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered (3)	Proposed Maximum Offering Price per Share (4)	Proposed Maximum Aggregate Offering Price (4)	Amount of Registration Fee
Common Stock (par value \$0.001 per share), under the Proteon Plan (1)	1,048,300 shares	\$ 25.62	\$ 23,058,052(5)	\$ 2,993(5)
Common Stock (par value \$0.001 per share), under the ArTara Plan (2)	219,699 shares	\$ 25.62	\$ 5,628,689	\$ 731
Total	1,119,701 shares(5)	—	\$ 28,686,741	\$ 3,724

- (1) Represents (i) 900,002 shares of the registrant's Common Stock (the "Common Stock") added to the shares authorized for issuance under the Proteon Therapeutics, Inc. Amended and Restated 2014 Equity Incentive Plan, as amended (the "Proteon Plan") pursuant to an amendment to such Proteon Plan approved by the registrant's stockholders at a special meeting of the registrant's stockholders held on January 9, 2020 and (ii) 148,298 shares of Common Stock previously registered by the registrant pursuant to the Proteon Plan on Form S-8s filed with the Securities and Exchange Commission (the "SEC") on November 25, 2014 (File No. 333-200587), January 4, 2018 (File No. 333-222415) and January 3, 2019 (File No. 333-229123) (collectively, the "Prior Form S-8s"). This Registration Statement is also intended to consolidate in one place the registration of 148,298 shares of the registrant's Common Stock that were previously registered for offer and sale on the Prior Form S-8s. All share numbers give effect to the 40:1 reverse stock split of the registrant's Common Stock that occurred on January 9, 2020.
- (2) Represents 219,699 shares of Common Stock reserved for issuance upon exercise of outstanding stock options granted under the ArTara Subsidiary, Inc. 2017 Equity Incentive Plan (the "ArTara Plan"), which was assumed by the registrant. No additional awards will be made under the ArTara Plan.
- (3) 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 the registrant's Common Stock that become issuable under the Proteon Plan or the ArTara Plan by reason of any stock dividend, stock split, recapitalization or other similar transaction.
- (4) This estimate is made pursuant to Rule 457(c) and Rule 457(h)(1) of the Securities Act solely for purposes of calculating the registration fee. The price per share and aggregate offering price are based upon the average of the high and low prices of the registrant's Common Stock on January 13, 2020, as reported on the Nasdaq Capital Market.
- (5) The registrant previously paid the registration fee for the 148,298 shares of the registrant's Common Stock that were previously registered for offer and sale on the Prior Form S-8s and therefore, such shares are not included in the calculations of the proposed aggregate offering price or the amount of registration fee.

EXPLANATORY NOTE

On January 9, 2020, the Delaware corporation formerly known as “Proteon Therapeutics, Inc.” completed its previously announced merger transaction in accordance with the terms and conditions of the Agreement and Plan of Merger and Reorganization, dated as of September 23, 2019, as amended by Amendment No. 1 to Agreement and Plan of Merger and Reorganization, dated November 19, 2019 (the “Merger Agreement”), by and among Proteon Therapeutics, Inc. (“Proteon”), ArTara Subsidiary, Inc. (“ArTara”) and REM 1 Acquisition, Inc., a wholly-owned subsidiary of Proteon (“Merger Sub”), pursuant to which Merger Sub merged with and into ArTara, with ArTara surviving the merger as a wholly-owned subsidiary of Proteon (the “Merger”). Additionally, on January 9, 2020, immediately prior to the completion of the Merger, the Company changed its name from “Proteon Therapeutics, Inc.” to “ArTara Therapeutics, Inc.” (the “Company” or the “registrant”). In connection with the Merger, Proteon assumed the ArTara Plan and all outstanding options granted pursuant to the ArTara Plan in accordance with the terms of the ArTara Plan, which in the aggregate total stock awards for 219,699 shares of Common Stock.

This Registration Statement is being filed for the purpose of registering 900,002 shares of Common Stock added to the shares authorized for issuance under the Proteon Plan pursuant to an amendment to such plan approved by the registrant’s stockholders at a special meeting of the registrant’s stockholders held on January 9, 2020. In addition, as indicated above, Proteon previously filed the Prior Form S-8s relating to the Proteon Plan, the contents of which are incorporated herein by reference. This Registration Statement is also intended to consolidate in one place the registration of 148,298 shares of Common Stock that were previously registered for offer and sale on the Prior Form S-8s.

PART I

INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

ITEM 1. PLAN INFORMATION.

Not required to be filed with this Registration Statement.

ITEM 2. REGISTRANT INFORMATION AND EMPLOYEE PLAN ANNUAL INFORMATION.

Not required to be filed with this Registration Statement.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

This Registration Statement is being filed for the purpose of increasing the number of securities of the same class as other securities for which Registration Statements of the Registrant on Form S-8 relating to the same employee benefit plan are effective. The Registrant previously registered shares of its Common Stock for issuance under the Proteon Plan under Registration Statements on Form S-8 filed with the SEC on November 25, 2014 (File No. 333-200587), January 4, 2018 (File No. 333-222415) and January 3, 2019 (File No. 333-229123). Pursuant to General Instruction E to Form S-8, this Registration Statement hereby incorporates by reference the contents of the Registration Statements referenced above.

The registrant hereby incorporates by reference into this Registration Statement the following documents previously filed by the registrant with the SEC (other than portions of Current Reports furnished under Item 2.02 or Item 7.01 of Form 8-K and exhibits related to such items or other portions of documents filed with the SEC which furnished, but not filed, pursuant to applicable rules promulgated by the SEC):

- the Company's Annual Report on Form 10-K filed with the SEC on [March 13, 2019](#), as amended on [April 12, 2019](#);
- the Company's Quarterly Reports on Form 10-Q filed with the SEC on [May 8, 2019](#), [August 7, 2019](#) and [October 31, 2019](#) for the fiscal quarters ended March 31, 2019, June 30, 2019 and September 30, 2019, respectively;
- [the Company's prospectus filed with the SEC on December 19, 2019 pursuant to Rule 424\(b\)\(3\) under the Securities Act](#);
- the Company's Current Reports on Form 8-K filed with the SEC on [April 15, 2019](#), [May 15, 2019](#), [August 15, 2019](#), [September 23, 2019](#), [September 24, 2019 \(two filing\)](#), [October 2, 2019](#), [October 10, 2019](#), [November 21, 2019](#), [December 23, 2019](#), [December 31, 2019](#) and [January 10, 2020](#); and
- the description of the Company's Common Stock contained in the Company's Registration Statement on [Form 8-A \(File No. 001-36694\) filed with the SEC on October 16, 2014](#) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), including any amendments or reports 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 Exchange Act, other than Current Reports furnished under Item 2.02 or Item 7.01 of Form 8-K and exhibits furnished on such form that relate to such items, 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 herein and to be a part of this Registration Statement from the date of the filing of such reports and documents.

ITEM 4. DESCRIPTION OF SECURITIES.

Not applicable.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL.

Not applicable.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

The Company is incorporated under the laws of the State of Delaware. Section 145 of the Delaware General Corporation Law (the “DGCL”) provides that a Delaware corporation may indemnify any persons who are, or are threatened to be made, parties to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of such corporation), by reason of the fact that such person was an officer, director, employee or agent of such corporation, or is or was serving at the request of such person as an officer, director, employee or agent of another corporation or enterprise. The indemnity may include expenses (including attorneys’ fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, provided that such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the corporation’s best interests and, with respect to any criminal action or proceeding, had no reasonable cause to believe that his or her conduct was illegal. A Delaware corporation may indemnify any persons who are, or are threatened to be made, a party to any threatened, pending or completed action or suit by or in the right of the corporation by reason of the fact that such person was a director, officer, employee or agent of such corporation, or is or was serving at the request of such corporation as a director, officer, employee or agent of another corporation or enterprise. The indemnity may include expenses (including attorneys’ fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit provided such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the corporation’s best interests except that no indemnification is permitted without judicial approval if the officer or director is adjudged to be liable to the corporation. Where an officer or director is successful on the merits or otherwise in the defense of any action referred to above, the corporation must indemnify him or her against the expenses which such officer or director has actually and reasonably incurred. The Company’s sixth amended and restated certificate of incorporation (the “Certificate of Incorporation”) provides for indemnification of its directors and officers, to the maximum extent permitted by the DGCL. In addition, the Company maintains a policy providing directors’ and officers’ liability insurance.

Section 102 of the DGCL permits a corporation to provide in its certificate of incorporation that a director of the corporation shall not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duties as a director, except for liability:

- for any breach of the director’s duty of loyalty to the corporation or its stockholders;
- for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law;
- for acts related to unlawful stock repurchases, redemptions or other distributions or payment of dividends; or
- for any transaction from which the director derived an improper personal benefit.

The Company’s second amended and restated bylaws and Certificate of Incorporation include the right to advancement of expenses; provided, however, that if required by the DGCL, an advancement of expenses incurred by an indemnitee shall be made only upon delivery to the Company of an undertaking, by or on behalf of such indemnitee, to repay all amounts so advanced if it shall ultimately be determined that such indemnitee is not entitled to indemnification for such expenses.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED.

Not applicable.

ITEM 8. EXHIBITS.

Exhibit Number	Description
4.1	<u>Sixth Amended and Restated Certificate of Incorporation (incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K, filed with the SEC on October 27, 2014).</u>
4.2	<u>Certificate of Amendment to the Sixth Amended and Restated Certificate of Incorporation (incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K, filed with the SEC on January 10, 2020).</u>
4.3	<u>Certificate of Designation of Preferences, Rights and Limitations of Series 1 Convertible Preferred Stock (incorporated by reference to Exhibit 3.2 to the Registrant's Current Report on Form 8-K, filed with the SEC on January 10, 2020).</u>
4.4	<u>Second Amended and Restated Bylaws (incorporated by reference to Exhibit 3.2 to the Registrant's Current Report on Form 8-K, filed with the SEC on August 3, 2017).</u>
4.5	<u>Fifth Amended and Restated Investors' Rights Agreement, dated as of June 22, 2017 by and among the Registrant and the stockholders party thereto (incorporated by reference to Exhibit 4.18 to the Registrant's Current Report on Form 8-K, filed with the SEC on June 23, 2017).</u>
4.6	<u>Registration Rights Agreement, dated as of August 2, 2017, by and among the Registrant and the investors party thereto (incorporated by reference to Exhibit 4.1 to the Registrant's Current Report on Form 8-K, filed with the SEC on August 3, 2017).</u>
4.7	<u>Registration Rights Agreement, dated as of September 23, 2019, by and among the Registrant and the institutional investors named therein (incorporated by reference to Exhibit 10.5 to the Registrant's Current Report on Form 8-K, filed with the SEC on September 24, 2019).</u>
4.8	<u>Form of Common Stock Certificate (incorporated by reference to Exhibit 4.1 to the Registrant's Current Report on Form 8-K, filed with the SEC on January 10, 2020).</u>
4.9	<u>Certificate of Merger.</u>
5.1	<u>Opinion of Cooley LLP.</u>
23.1	<u>Consent of Independent Registered Public Accounting Firm.</u>
23.2	<u>Consent of Independent Registered Public Accounting Firm.</u>
23.3	<u>Consent of Cooley LLP (included in Exhibit 5.1).</u>
24.1	<u>Power of Attorney (included on signature page).</u>
99.1	<u>Amended and Restated 2014 Equity Incentive Plan of the Registrant, as amended (incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K, filed with the SEC on January 10, 2020).</u>
99.2	<u>Forms of Stock Option Agreement and Option Exercise Form under the Amended and Restated 2014 Equity Incentive Plan of the Registrant, as amended.</u>
99.3	<u>2017 Equity Incentive Plan of ArTara Subsidiary, Inc. (incorporated by reference to Exhibit 10.11 to the Registrant's Current Report on Form 8-K, filed with the SEC on January 10, 2020).</u>

ITEM 9. UNDERTAKINGS.

1. The undersigned registrant hereby undertakes:

(a) 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)(i) and (a)(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.

(b) 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.

(c) 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.

2. 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.

3. 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, 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 New York, State of New York on January 14, 2020.

ARTARA THERAPEUTICS, INC.

By: /s/ Jesse Shefferman
Jesse Shefferman
President and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Jesse Shefferman 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, to sign any and all amendments to this Registration Statement, and to file the same, with all exhibits thereto, and 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 in connection therewith, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities and on the date indicated.

<u>Name</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Jesse Shefferman</u> Jesse Shefferman	President and Chief Executive Officer and Director <i>(Principal Executive, Financial and Accounting Officer)</i>	January 14, 2020
<u>/s/ Luke Beshar</u> Luke Beshar	Chairman of the Board of Directors	January 14, 2020
<u>/s/ Scott Braunstein, M.D.</u> Scott Braunstein, M.D.	Director	January 14, 2020
<u>/s/ Roger Garceau, M.D.</u> Roger Garceau, M.D.	Director	January 14, 2020
<u>/s/ Richard Levy, M.D.</u> Richard Levy, M.D.	Director	January 14, 2020
<u>/s/ Gregory P. Sargen</u> Gregory P. Sargen	Director	January 14, 2020
<u>/s/ Michael Solomon, Ph.D.</u> Michael Solomon, Ph.D.	Director	January 14, 2020

**CERTIFICATE OF MERGER
OF
REM 1 ACQUISITION, INC.
WITH AND INTO
ARTARA SUBSIDIARY, INC.**

Pursuant to Section 251(c) of the General Corporation Law of the State of Delaware (the “DGCL”), ArTara Subsidiary, Inc., a Delaware corporation, does hereby certify the following information in connection with the merger of REM 1 Acquisition, Inc., a Delaware corporation, with and into ArTara Subsidiary, Inc. (the “Merger”):

FIRST: The name and state of incorporation of each of the constituent corporations in the Merger (the “Constituent Corporations”) are as follows:

<u>Name</u>	<u>State of Incorporation</u>
ArTara Subsidiary, Inc.	Delaware
REM 1 Acquisition, Inc.	Delaware

SECOND: The Agreement and Plan of Merger and Reorganization, dated as of September 23, 2019, by and among Proteon Therapeutics, Inc., REM 1 Acquisition, Inc. and ArTara Subsidiary, Inc. (as amended on November 19, 2019, and as may be further amended, modified, and supplemented from time to time, the “Merger Agreement”), setting forth the terms and conditions of the Merger, has been approved, adopted, executed and acknowledged by each of the Constituent Corporations pursuant to and in accordance with the requirements of Section 251(c) of the DGCL (and, with respect to REM 1 Acquisition, Inc., by the written consent of its sole stockholder in accordance with Section 228 of the DGCL).

THIRD: The name of the surviving corporation in the Merger is ARTARA SUBSIDIARY, INC. (the “Surviving Corporation”).

FOURTH: The certificate of incorporation of ArTara Subsidiary, Inc. as in effect immediately prior to the Merger shall be amended and restated in its entirety at the effective time of the Merger as set forth in **ANNEX A** attached hereto and, as so amended and restated, shall be the certificate of incorporation of the Surviving Corporation until thereafter amended as provided therein or by applicable law.

FIFTH: The executed Merger Agreement is on file at the principal place of business of the Surviving Corporation, the address of which is 1 Little West 12th Street, New York, NY 10014.

SIXTH: A copy of the Merger Agreement will be furnished by the Surviving Corporation, on request and without cost, to any stockholder of either Constituent Corporation.

SEVENTH: The Merger shall become effective upon the filing of this Certificate of Merger.

(Remainder of page intentionally left blank)

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Merger on the ninth day of January, 2020.

ARTARA SUBSIDIARY, INC.

By: /s/ Jesse Shefferman
Name: Jesse Shefferman
Title: Chief Executive Officer

[Signature Page to Delaware Certificate of Merger]

ANNEX A

AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION

OF

ARTARA SUBSIDIARY, INC.

FIRST: The name of the corporation is:

ARTARA SUBSIDIARY, INC.

SECOND: The address of the registered office of the Corporation in the State of Delaware is 251 Little Falls Drive, Wilmington, 19808 County of New Castle. The name of its registered agent at such address is Corporation Service Company.

THIRD: The purpose of the corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware.

FOURTH: The total number of shares of common stock which the corporation shall have authority to issue is One Hundred (100), and the par value of such share is \$0.0001.

FIFTH: The following provisions are inserted for the management of the business and for the conduct of the affairs of the corporation and for defining and regulating the powers of the corporation and its directors and stockholders and are in furtherance and not in limitation of the powers conferred upon the corporation by statute:

- (a) The election of directors need not be by written ballot.
 - (b) The board of directors shall have the power and authority:
 - (1) to adopt, amend or repeal by-laws of the corporation, subject only to such limitation, if any, as may be from time to time imposed by law or by the by-laws;
 - (2) to the full extent permitted or not prohibited by law, and without the consent of or other action by the stockholders, to authorize or create mortgages, pledges or other liens or encumbrances upon any or all of the assets, real, personal or mixed, and franchises of the corporation, including after-acquired property, and to exercise all of the powers of the corporation in connection therewith; and
 - (3) subject to any provision of the by-laws of the corporation, to determine whether, to what extent, at what times and places and under what conditions and regulations the accounts, books and papers of the corporation (other than the stock ledger), or any of them, shall be open to the inspection of the stockholders, and no stockholder shall have any right to inspect any account, book or paper of the corporation except as conferred by statute or authorized by the by-laws of the corporation or by the board of directors.
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SIXTH:

(a) Limitation of Liability. To the fullest extent permitted by the General Corporation Law of the State of Delaware as the same exists or as may hereafter be amended ("Delaware Law"), a director of this corporation shall not be personally liable to this corporation or its stockholders for monetary damages for breach of fiduciary duty as a director.

(b) Indemnification. This corporation shall indemnify to the fullest extent permitted by Delaware Law any person made or threatened to be made a party to an action or proceeding, whether criminal, civil, administrative or investigative, by reason of the fact that such person or his or her testator or intestate is or was a director, officer, or employee of this corporation, or any predecessor of this corporation, or serves or served at any other enterprises as a director, officer, or employee at the request of this corporation or any predecessor to this corporation.

(c) Amendments. Neither any amendment nor repeal of this Article SIXTH, nor the adoption of any provision of this corporation's Certificate of Incorporation inconsistent with this Article SIXTH shall eliminate or reduce the effect of this Article SIXTH, in respect of any matter occurring, or any action or proceeding accruing or arising or that, but for this Article SIXTH, would accrue or arise, prior to such amendment, repeal, or adoption of an inconsistent provision.

[Remainder of page intentionally left blank]



Karen E. Deschaine
+1 858 550 6088
kdeschaine@cooley.com

January 14, 2020

ArTara Therapeutics, Inc.
1 Little West 12th Street
New York, NY 10014

Re: Registration on Form S-8

Ladies and Gentlemen:

We have acted as counsel to ArTara Therapeutics, Inc., a Delaware corporation (the "**Company**"), in connection with the filing of a registration statement on Form S-8 (the "**Registration Statement**") with the Securities and Exchange Commission covering the offering of up to 1,267,999 shares of the Company's Common Stock, par value \$0.001 per share (the "**Common Stock**"), including (a) 1,048,300 shares of Common Stock (the "**2014 Shares**") pursuant to the Proteon Therapeutics, Inc. Amended and Restated 2014 Equity Incentive Plan, as amended (the "**2014 Plan**") and (b) 219,699 shares of Common Stock (together with the 2014 Shares, the "**Shares**") pursuant to the ArTara Subsidiary, Inc. 2017 Equity Incentive Plan (together with the 2014 Plan, the "**Plans**").

In connection with this opinion, we have examined and relied upon (a) the Registration Statement and the related prospectuses, (b) the Company's Sixth Amended and Restated Certificate of Incorporation, as amended, the Certificate of Designation for the Series 1 Convertible Non-Voting Preferred Stock, and the Company's Second Amended and Restated Bylaws, each as currently in effect, (c) the Plans and (d) originals or copies certified to our satisfaction of such other records, documents, certificates, memoranda and other instruments as we deem necessary or appropriate to enable us to render the opinion expressed below. We have assumed the genuineness and authenticity of all documents submitted to us as originals and the conformity to originals of all documents submitted to us as copies thereof. As to certain factual matters, we have relied upon a certificate of an officer of the Company and have not sought independently to verify such matters.

Our opinion is expressed only with respect to the General Corporation Law of the State of Delaware. We express no opinion to the extent that any other laws are applicable to the subject matter hereof and express no opinion and provide no assurance as to compliance with any federal or state securities law, rule or regulation.

On the basis of the foregoing, and in reliance thereon, we are of the opinion that the Shares, when sold and issued in accordance with their respective Plans, the Registration Statement and the related prospectuses, will be validly issued, fully paid and nonassessable (except as to shares issued pursuant to certain deferred payment arrangements, which will be fully paid and nonassessable when such deferred payments are made in full).

COOLEY LLP 4401 EASTGATE MALL SAN DIEGO, CA 92121
T: (858) 550-6000 F: (858) 550-6420 COOLEY.COM

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

Sincerely,

COOLEY LLP

By: /s/ Karen E. Deschaine
Karen E. Deschaine

COOLEY LLP 4401 EASTGATE MALL SAN DIEGO, CA 92121
T: (858) 550-6000 F: (858) 550-6420 COOLEY.COM

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Proteon Therapeutics, Inc. Amended and Restated 2014 Equity Incentive Plan, as amended, and the ArTara Subsidiary, Inc. 2017 Equity Incentive Plan of our report dated March 13, 2019, with respect to the consolidated financial statements of Proteon Therapeutics, Inc. included in its Annual Report (Form 10-K) for the year ended December 31, 2018, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Boston, Massachusetts
January 14, 2020

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM'S CONSENT

We consent to the incorporation by reference in this Registration Statement of ArTara Therapeutics, Inc. (formerly Proteon Therapeutics, Inc.) on Form S-8 of our report dated November 6, 2019, except as to Notes 4 and 7 as to which the date is December 4, 2019, which includes an explanatory paragraph as to the Company's ability to continue as a going concern with respect to our audits of the consolidated financial statements of ArTara Therapeutics, Inc. as of December 31, 2018 and 2017 and for the year ended December 31, 2018 and for the period from June 2, 2017 (inception) through December 31, 2017, appearing in the Prospectus filed on a Registration Statement pursuant to Rule 424 (b)(3) of ArTara Therapeutics, Inc. (formerly Proteon Therapeutics, Inc.).

/s/ Marcum LLP

Marcum LLP
New York, New York
January 14, 2020

**ARTARA THERAPEUTICS, INC.
AMENDED AND RESTATED 2014 EQUITY INCENTIVE PLAN, AS AMENDED**

STOCK OPTION AGREEMENT

THIS AGREEMENT dated as of _____, 20____, between ArTara Therapeutics, Inc., a corporation organized under the laws of the State of Delaware (the "Company"), and the individual identified in paragraph 1 below, currently residing at the address set out at the end of this Agreement (the "Optionee").

1. Grant of Option. Pursuant and subject to the Company’s Amended and Restated 2014 Equity Incentive Plan, as amended (as the same may be amended from time to time, the "Plan"), the Company grants to you, the Optionee identified in the table below, an option (the "Option") to purchase from the Company all or any part of a total of the number of shares identified in the table below (the "Optioned Shares") of the common stock, par value \$0.001 per share, in the Company (the "Stock"), at the exercise price per share set out in the table below.

Optionee	_____
Number of Shares	_____
Exercise Price Per Share	_____
Grant Date	_____
Expiration Date(1)	_____

2. Character of Option. This Option [*is/is not*](2) intended to be treated as an “incentive stock option” within the meaning of Section 422 of the Internal Revenue Code of 1986, as amended.

3. Expiration of Option. This Option shall expire at 5:00 p.m. Eastern Standard Time on the Expiration Date or, if earlier, the earliest of the dates specified in whichever of the following applies:

- a) If the termination of your employment or other association is on account of your death or disability, the first anniversary of the date your employment ends.
- b) If the termination of your employment or other association is due to any other reason, three (3) months after your employment or other association ends.

(1) For ISOs not later than the day immediately preceding the tenth anniversary of the Grant Date. NQSOs may have a later expiration date, if the Plan allows. But as a general matter, NQSOs will also have an expiration date of not later than the day immediately preceding the tenth anniversary of the Grant Date.
 (2) Either “is” or “is not”, as the Committee has determined.

4. Exercise of Option.

a) You may exercise this Option as to the number of Optioned Shares which have vested (the "Vested Shares") under this paragraph 4, in full or in part and at any time prior to the Expiration Date. However, during any period that this Option remains outstanding after your employment or other association with the Company and its Affiliates ends, you may exercise it only to the extent of any remaining Vested Shares determined as of immediately prior to the end of your employment or other association. The procedure for exercising this Option is described in Section 7.1(e) of the Plan.

b) [*Time-based vesting*: That number of Optioned Shares specified in the table below shall become Vested Shares on the date set opposite such number in the table below:]

Number of Shares
in Each Installment

Initial Vesting Date
for Shares in Installment

- c) *[Performance-based vesting]*
- d) *[Other vesting, e.g., Change of Control]*

5. Transfer of Option. Except if and to the extent otherwise provided under the Plan, you may not transfer this Option except by will or the laws of descent and distribution, and, during your lifetime, only you may exercise this Option.

6. Incorporation of Plan Terms. This Option is granted subject to all of the applicable terms and provisions of the Plan, including but not limited to the limitations on the Company's obligation to deliver Optioned Shares upon exercise set forth in Section 10 (Settlement of Awards).

7. Tax Consequences. The Company makes no representation or warranty as to the tax treatment to you of your receipt or exercise of this Option or upon your sale or other disposition of the Optioned Shares. You should rely on your own tax advisors for such advice.

8. Acknowledgements. You acknowledge that you have reviewed and understand the Plan and this Agreement in their entirety, and have had an opportunity to obtain the advice of counsel prior to executing this Agreement. You hereby agree to accept as binding, conclusive and final all decisions or interpretations of the Committee upon any questions arising under the Plan or this Agreement.

9. Further Assurances. The parties agree to execute such further instruments and to take such action as may reasonably be necessary to carry out the intent of this Agreement.

[10. Community Property. Without prejudice to the actual rights of the spouses as between each other, for all purposes of this Agreement, you shall be treated as agent and attorney-in-fact for that interest held or claimed by your spouse with respect to this Option and any Optioned Shares and the parties hereto shall act in all matters as if the Optionee was the sole owner of this Option and (following exercise) any such Optioned Shares. This appointment is coupled with an interest and is irrevocable.](3)

11. Miscellaneous. This Agreement shall be construed and enforced in accordance with the laws of the Commonwealth of Massachusetts without regard to the conflict of laws principles thereof and shall be binding upon and inure to the benefit of any successor or assign of the Company and any executor, administrator, trustee, guardian, or other legal representative of you. Capitalized terms used but not defined herein shall have the meaning assigned under the Plan. This Agreement may be executed in one or more counterparts all of which together shall constitute but one instrument. In making proof of this Agreement it shall not be necessary to produce or account for more than one such counterpart.

[Signature page follows]

(3) Consider for inclusion for grants to California residents (and residents of other states with community property rules).

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

ARTARA THERAPEUTICS, INC.

By: _____

Signature of Optionee

Title: _____

Optionee's Address:

**ARTARA THERAPEUTICS, INC.
AMENDED AND RESTATED 2014 EQUITY INCENTIVE PLAN, AS AMENDED**

OPTION EXERCISE FORM

ArTara Therapeutics, Inc.
1 Little West 12th Street
New York, NY 10014

Attention: Chief Financial Officer

Dear Sir:

In accordance with and subject to the terms and conditions of the ArTara Therapeutics, Inc. Amended and Restated 2014 Equity Incentive Plan, as amended, I hereby elect to exercise my option granted under the agreement dated _____, to purchase _____ () shares of the common stock, par value \$0.001 per share, in ArTara Therapeutics, Inc. (the "Company").

Enclosed herewith is payment to the Company in the amount of _____ Dollars (\$) in full payment of the option price for said shares. *[To be revised as necessary for non-cash payment of exercise price.]*

Sincerely yours,

Name:
