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

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

MASTECH DIGITAL, INC.

(Exact name of registrant as specified in its charter)

Pennsylvania
(State or other jurisdiction of
incorporation or organization)

26-2753540
(I.R.S. Employer
Identification No.)

**1305 Cherrington Parkway, Building 210, Suite 400,
Moon Township, Pennsylvania**
(Address of Principal Executive Offices)

15108
(Zip Code)

MASTECH DIGITAL, INC.
2024 INDUCEMENT STOCK INCENTIVE PLAN
(Full title of the plan)

John J. Cronin, Jr.
Chief Financial Officer and Corporate Secretary
Mastech Digital, Inc.
1305 Cherrington Parkway
Building 210, Suite 400,
Moon Township, Pennsylvania 15108
(412) 787-2100

Name, address and telephone number, including area code, of agent for service)

Copies of Communications to:

Jonathan T. Keen, Esq. and Masha Trainor, Esq.
Blank Rome LLP
2029 Century Park East, 6th Floor
Los Angeles, CA 90067
(424) 239-3400

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer
Non-accelerated filer

Accelerated filer
Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

EXPLANATORY NOTE

Mastech Digital, Inc., a Pennsylvania corporation (the “Company,” “we,” “us” or “our”), is filing this Registration Statement on Form S-8 under the Securities Act of 1933, as amended (the “Securities Act”), to register 1,500,000 shares of its common stock, par value \$0.01 per share, reserved for issuance to eligible persons under the Company’s 2024 Inducement Stock Incentive Plan (the “Inducement Stock Plan”). The Inducement Stock Plan will be used exclusively for the grant of equity awards to individuals who were not previously employees or directors of the Company, or following a *bona fide* period of non-employment, as an inducement material to entering into employment with the Company, pursuant to NYSE American Company Guide Rule 711(a).

PART I

INFORMATION REQUIRED IN THE SECTION 10(A) PROSPECTUS

The information specified in Item 1 and Item 2 of Part I of this Registration Statement is omitted from this filing in accordance with the provisions of Rule 428 under the Securities Act and the introductory note to Part I of Form S-8. The documents containing the information specified in Part I will be delivered to plan participants as required by Rule 428(b)(1). These documents and the documents incorporated by reference into this Registration Statement pursuant to Item 3 of Part II of this Registration Statement, 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 and information previously filed or to be filed by us with the SEC are incorporated by reference in this Registration Statement on Form S-8:

- our Annual Report on [Form 10-K](#) for the fiscal year ended December 31, 2023, filed with the SEC on March 15, 2024;
- the portions of our definitive Proxy Statement on [Schedule 14A](#), filed with the SEC on April 12, 2024 that are specifically incorporated by reference into our Annual Report on [Form 10-K](#) for the fiscal year ended December 31, 2023;
- our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2024, June 30, 2024, and September 30, 2024, filed with the SEC on [May 13, 2024](#), [August 12, 2024](#) and [November 13, 2024](#), respectively;
- our Current Reports on Form 8-K filed with the SEC on [January 19, 2024](#), [January 30, 2024](#), [March 12, 2024](#), [May 16, 2024](#), [August 16, 2024](#) and [December 16, 2024](#); and
- the description of our common stock contained in or incorporated by reference into our Registration Statement on Form 10, filed with the SEC on [June 11, 2008](#), as amended on [July 23, 2008](#), [August 19, 2008](#), [September 8, 2008](#), and [September 11, 2008](#), including any amendment or report filed for the purpose of updating such description.

All documents filed by us pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), subsequent to the date of this Registration Statement on Form S-8 and prior to the filing of a post-effective amendment that indicates that all securities offered have been sold or that deregisters all securities remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement on Form S-8 and to be a part hereof from the date of filing of such documents.

Notwithstanding the foregoing, information furnished under Items 2.02 or 7.01 of any Current Report on Form 8-K, including the related exhibits, is not incorporated by reference in this Registration Statement on Form S-8 or any related prospectus.

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 on Form S-8 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 statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement on Form S-8.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Pennsylvania Business Corporation Law

The Company is incorporated under the laws of the Commonwealth of Pennsylvania. The Business Corporation Law of 1988 of the Commonwealth of Pennsylvania, as amended (the "PBCL"), contains provisions for mandatory and discretionary indemnification of a corporation's directors, officers and other personnel and related matters.

Sections 1741 and 1742 of the PBCL provide that a business corporation may indemnify any person who was or is a party, or is threatened to be made a party, to any proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation or other enterprise against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such proceeding, provided such person acted in good faith and with a reasonable belief that the particular action is in, or not opposed to, the best interests of the corporation or, in a criminal proceeding, that such person had no reasonable cause to believe his or her conduct was unlawful. In the case of actions against a director or officer by or in the right of the corporation, the power to indemnify extends only to expenses (including attorneys' fees) actually and reasonably incurred in connection with the defense or settlement, and such power generally does not exist if the person otherwise entitled to indemnification shall have been adjudged to be liable to the corporation, unless it is judicially determined that, despite the adjudication of liability but in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnification for specified expenses.

Section 1744 of the PBCL provides that, unless ordered by a court, any indemnification referred to above shall be made by the corporation only as authorized in the specific case upon a determination that indemnification is proper in the circumstances because the indemnitee has met the applicable standard of conduct. Such determination shall be made:

- by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to the proceeding;
- if such a quorum is not obtainable, or if obtainable and a majority vote of a quorum of disinterested directors so directs, by independent legal counsel in a written opinion; or
- by the shareholders.

Notwithstanding the above, under Section 1743 of the PBCL, a corporation is required to indemnify directors, officers, employees or agents of the corporation against expenses they may incur in defending actions to which they are made a party by reason of their status as such if they are successful on the merits, or otherwise, in the defense of such actions.

Under Section 1745 of the PBCL, a corporation may pay the expenses (including attorneys' fees) of a director, officer, employee or agent of the corporation incurred in defending an action or proceeding in advance of the final disposition thereof upon receipt of an undertaking from such person to repay the amounts advanced, if it is ultimately determined that such person is not entitled to indemnification from the corporation.

Section 1746 of the PBCL provides that the foregoing provisions shall not be deemed exclusive of any other rights to which a person seeking indemnification may be entitled under, among other things, any provision in the corporation's articles of incorporation or bylaws, provided that no indemnification may be made in any case where the act or failure to act giving rise to the claim for indemnification is determined by a court to have constituted willful misconduct or recklessness.

Section 1747 of the PBCL permits a Pennsylvania business corporation to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation or other enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the corporation would have the power to indemnify the person against such liability under the provisions described above.

Sections 1748 and 1749 of the PBCL extend the indemnification and advancement of expenses provisions to successor corporations in consolidations, mergers or divisions and to representatives serving as fiduciaries of employee benefit plans. Section 1750 of the PBCL provides that the indemnification and advancement of expenses provided by, or granted pursuant to, Subchapter D of the PBCL, shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a representative of the corporation and shall inure to the benefit of the heirs and personal representative of such person.

Amended and Restated Articles of Incorporation

Article 9 of the Company's Amended and Restated Articles of Incorporation ("Articles") provide that we will indemnify and hold harmless, to the full extent permitted by law, each person who was or is made a party or is threatened to be made a party to or is otherwise involved in (as witness or otherwise) any threatened, pending or completed action, suit, or proceeding, whether civil, criminal, administrative or investigative and whether or not by or in the right of the Company or otherwise (hereinafter, a "proceeding"), by reason of the fact that he or she, or a person of whom he or she is the heir, executor or administrator, is or was a director or executive officer of the Company or is or was serving at the request of the Company as a director, officer or trustee of another corporation or of a partnership, joint venture, trust or other enterprise (including without limitation service with respect to employee benefit plans), or where the basis of such proceeding is any alleged action or failure to take any action by such person while acting in an official capacity as a director or executive officer of the Company, or in any other capacity on behalf of the Company while such person is or was serving as a director or executive officer of the Company, against all expenses, liability and loss, including but not limited to attorneys' fees, judgments, fines, excise taxes or penalties and amounts paid or to be paid in settlement (whether with or without court approval), actually and reasonably incurred or paid by such person in connection therewith. The right to indemnification is a contract right and includes the right to be paid by the Company the expenses incurred in defending any such proceeding (or part thereof) or in enforcing his or her rights to indemnification in advance of the final disposition thereof promptly after our receipt of a request therefor stating in reasonable detail the expenses incurred; provided, however, that to the extent required by law, the payment of such expenses incurred by a director or executive officer of the Company in advance of the final disposition of a proceeding shall be made only upon receipt of an undertaking, by or on behalf of such person, to repay all amounts so advanced if and to the extent it shall ultimately be determined by a court that he or she is not entitled to be indemnified by the Company.

The Company's Articles also provide, as authorized by Section 1713 of the PBCL, that a director of the Company shall not be personally liable for monetary damages as such for any action taken, or any failure to take any action, unless: (1) the director has breached or failed to perform the duties of his/her office under Subchapter B of Chapter 17 of the PBCL (relating to standard of conduct and justifiable reliance); and (2) the breach or failure to perform constitutes self-dealing, willful misconduct or recklessness. This limitation on the personal liability of directors of the Company does not apply to: (A) the responsibility or liability of a director pursuant to any criminal statute; or (B) the liability of a director for the payment of taxes pursuant to local, state or federal law.

As authorized by Section 1747 of the PBCL, the Company has obtained and maintains insurance policies covering its officers and directors and indemnifying them against loss on account of certain claims made against them, within the limits and subject to the limitations of such policies.

At present, there is no pending litigation or proceeding involving any of our directors or executive officers as to which indemnification is required or permitted, and we are not aware of any threatened litigation or proceeding that may result in a claim for indemnification.

The foregoing summary is qualified in its entirety by reference to the terms and provisions of such provisions, documents and arrangements referred to above, including the Company's Articles and the applicable provisions of the PBCL.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

EXHIBITS

EXHIBIT NUMBER	DESCRIPTION
4.1	<u>Amended and Restated Articles of Incorporation of Mastech Digital, Inc. (filed as an exhibit to the Company's Current Report on Form 8-K filed with the SEC on September 12, 2016 and incorporated herein by reference)</u>
4.2	<u>Amended and Restated Bylaws of Mastech Digital, Inc. (filed as an exhibit to Mastech Digital, Inc.'s Current Report on Form 8-K filed with the SEC on September 12, 2016 and incorporated herein by reference)</u>
4.3	<u>Form of Common Stock Certificate of Mastech Digital, Inc. (filed as an exhibit to the Company's Annual Report on Form 10-K filed with the SEC on March 24, 2017 and incorporated herein by reference)</u>
5.1	<u>Opinion of Blank Rome LLP</u>
23.1	<u>Consent of UHY LLP</u>
23.2	<u>Consent of Blank Rome LLP (contained in Exhibit 5.1 to this Registration Statement)</u>
24.1	<u>Power of Attorney (included on the signature page of this Registration Statement)</u>
99.1	<u>Mastech Digital, Inc. 2024 Inducement Stock Incentive Plan (filed as an exhibit to the Company's Current Report on Form 8-K filed with the SEC on December 16, 2024 and incorporated herein by reference)</u>
107	<u>Filing Fee Table</u>

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 this 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 this 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 Commission 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 Filing Fees Tables" or "Calculation of Registration Fee" table, as applicable, in the effective registration statement; and

- (iii) To include any material information with respect to the plan of distribution not previously disclosed in this 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 Commission 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 therein, 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 this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, 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 Commission 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 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 Moon Township, Commonwealth of Pennsylvania, on this 16 day of December 2024.

MASTECH DIGITAL, INC.

By: /s/ Vivek Gupta
Name: Vivek Gupta
Title: President and Chief Executive Officer

POWER OF ATTORNEY

Each individual whose signature appears below constitutes and appoints Vivek Gupta and John J. Cronin, Jr. and each of them, 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 (including post-effective amendments) to this Registration Statement, and to file the same, with all exhibits thereto and other documents in connection therewith, with the SEC, 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 and about the premises, 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, 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 has been signed by the following persons in the capacities and on the dates indicated.

<u>/s/ Vivek Gupta</u> Vivek Gupta	President, Chief Executive Officer and Director (Principal Executive Officer)	December 16, 2024
<u>/s/ John J. Cronin, Jr.</u> John J. Cronin, Jr.	Chief Financial Officer (Principal Financial and Accounting Officer)	December 16, 2024
<u>/s/ Sunil Wadhvani</u> Sunil Wadhvani	Co-Chairman of the Board of Directors and Director	December 16, 2024
<u>/s/ Ashok Trivedi</u> Ashok Trivedi	Co-Chairman of the Board of Directors and Director	December 16, 2024
<u>/s/ John Ausura</u> John Ausura	Director	December 16, 2024
<u>/s/ Brenda Galilee</u> Brenda Galilee	Director	December 16, 2024
<u>/s/ Vladimir Rak</u> Vladimir Rak	Director	December 16, 2024
<u>/s/ Srinivas Kandula</u> Srinivas Kandula	Director	December 16, 2024
<u>/s/ Arun Nayar</u> Arun Nayar	Director	December 16, 2024
<u>/s/ Bonnie K. Smith</u> Bonnie K. Smith	Director	December 16, 2024

BLANKROME

Union Trust Building
501 Grant Street | Suite 850 | Pittsburgh, PA 15219
blankrome.com

Phone: 412-932-2800

Fax: 412-932-2777

December 16, 2024

Mastech Digital, Inc.
1305 Cherrington Parkway, Building 210, Suite 400
Moon Township, Pennsylvania 15108

Ladies and Gentlemen:

We have acted as counsel to Mastech Digital, Inc., a Pennsylvania corporation (the "Company"), in connection with the preparation of the Registration Statement on Form S-8 ("Registration Statement") to be filed by the Company with the Securities and Exchange Commission under the Securities Act of 1933, as amended, relating to the registration by the Company of 1,500,000 shares (the "Shares") of the Company's common stock, par value \$.01 per share ("Common Stock"), subject to adjustment as provided in the Company's 2024 Inducement Stock Incentive Plan (the "Inducement Stock Plan"), issuable by the Company pursuant to awards ("Awards") granted under the Inducement Stock Plan. This opinion is furnished pursuant to the requirements of Item 601(b)(5) of Regulation S-K.

Although as counsel to the Company we have advised the Company in connection with a variety of matters referred to us by it, our services are limited to specific matters so referred. Consequently, we do not have knowledge of many transactions in which the Company has engaged or its day-to-day operations.

In rendering this opinion, we have examined the following documents: (i) the Company's Amended and Restated Articles of Incorporation; (ii) the Company's Amended and Restated Bylaws; (iii) resolutions adopted by the Company's Board of Directors related to the Inducement Stock Plan; (iv) the Registration Statement (including all exhibits thereto); (v) the Inducement Stock Plan; and (vi) such other documents as we have deemed appropriate in rendering this opinion. We have not made any independent investigation in rendering this opinion other than the document examination described. We have assumed and relied, as to questions of fact and mixed questions of law and fact, on the truth, completeness, authenticity and due authorization of all certificates, documents and records examined and the genuineness of all signatures.

In rendering this opinion, we have assumed that at the time of issuance of any Shares, there shall be a sufficient number of duly authorized and unissued shares of the Company's Common Stock to accommodate the issuance of the Shares.

This opinion is being furnished to the Company solely for submission to the Commission as an exhibit to the Registration Statement and, accordingly, may not be relied upon, quoted in any manner, or delivered to any other person or entity without, in each instance, our prior written consent.

We express no opinion herein as to the law of any state or jurisdiction other than the Pennsylvania Business Corporation Law of 1988, as amended, including statutory provisions and all applicable provisions of the Constitution of the Commonwealth of Pennsylvania and reported judicial decisions interpreting such laws of the Commonwealth of Pennsylvania and the federal laws of the United States of America.

Based upon and subject to the foregoing, we are of the opinion that the Shares have been duly authorized by the Company and, when issued and delivered by the Company in the manner and on the terms described in the Inducement Stock Plan and the applicable Award, will be validly issued, fully paid and non-assessable.

This opinion is given as of the date hereof. We assume no obligation to update or supplement this opinion to reflect any facts or circumstances which may hereafter come to our attention or any changes in laws which may hereafter occur.

This opinion is strictly limited to the matters stated herein and no other or more extensive opinion is intended, implied or to be inferred beyond the matters expressly stated herein.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we come within the category of persons whose consent is required under Section 7 of the Act or the rules or regulations of the Commission thereunder.

Sincerely,

/s/ Blank Rome LLP
BLANK ROME LLP

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 15, 2024, relating to the consolidated financial statements and financial statement schedule of Mastech Digital, Inc., appearing in the Company's Annual Report on Form 10-K for the year ended December 31, 2023.

/s/ UHY LLP

Farmington Hills, Michigan
December 16, 2024

CALCULATION OF FILING FEE TABLES

Form S-8
(Form Type)

Mastech Digital, Inc.
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered and Carry Forward Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered(1)(2)	Proposed Maximum Offering Price Per Unit(3)	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Common Stock, \$.01 par value per share	Rules 457(c) and 457(h)	1,500,000	\$14.62	\$21,930,000	\$0.0001531	\$3,357
Total Offering Amounts					\$21,930,000		\$3,357
Total Fee Offsets							\$ —
Net Fee Due							\$3,357

- (1) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement on Form S-8 also covers an indeterminate number of shares of common stock, \$.01 par value per share (“Common Stock”), of Mastech Digital, Inc. (the “Company”) that may be offered or issued by reason of stock splits, stock dividends or similar transactions.
- (2) This Registration Statement registers the issuance of 1,500,000 shares of Common Stock, which are reserved for future grant and issuable pursuant to the Company’s 2024 Inducement Stock Incentive Plan.
- (3) Estimated solely for purposes of calculating the amount of the registration fee pursuant to Rule 457(c) and Rule 457(h) under the Securities Act based upon the average of the high and low prices of the shares of Common Stock, as reported by the NYSE American on December 10, 2024, a date within five business days prior to the filing of this Registration Statement.