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

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

PACS Group, Inc.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

92-3144268
(I.R.S. Employer
Identification Number)

**262 N. University Ave.
Farmington, Utah**
(Address of Principal Executive Offices)

84025
(Zip Code)

**2024 Incentive Award Plan
2024 Employee Stock Purchase Plan**
(Full Title of the Plan)

Jason Murray
Chief Executive Officer
PACS Group, Inc.
262 N. University Ave.
Farmington, Utah 84025
(801) 447-9829

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

Copies to:

John Mitchell
Chief Legal Officer and General Counsel
262 N. University Ave.
Farmington, Utah 84025
(801) 447-9829

Jenna B. Cooper
Joel H. Trotter
J. Ross McAloon
Latham & Watkins LLP
650 Town Center Drive, Floor 20
Costa Mesa, California 92626
(714) 540-1235

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 is being filed with the Securities and Exchange Commission for the purpose of registering an additional 4,655,325 shares of common stock, par value \$0.001 per share (the “Common Stock”), of PACS Group, Inc. (the “Registrant”), issuable under the following employee benefit plans for which registration statement of the Registrant on Form S-8 (File No. 333-278615) is effective: (i) the PACS Group, Inc. 2024 Incentive Award Plan and (ii) the PACS Group, Inc. 2024 Employee Stock Purchase Plan.

Pursuant to General Instruction E of Form S-8, the contents of the above-referenced prior registration statements are incorporated into this Registration Statement by reference to the extent not modified or superseded hereby or by any subsequently filed document, which is incorporated by reference herein or therein.

Item 8. Exhibits.

Exhibit Number	Exhibit Description	Form	File No.	Filing Date	Exhibit	Filed Herewith
4.1	Amended and Restated Certificate of Incorporation of PACS Group, Inc.	S-1/A	333-277893	04/01/24	3.2	
4.2	Amended and Restated Bylaws of PACS Group, Inc.	S-1/A	333-277893	04/01/24	3.4	
4.3	Form of Certificate of Common Stock	S-1/A	333-277893	04/08/24	4.1	
5.1	Opinion of Latham & Watkins LLP					X
23.1	Consent of Latham & Watkins LLP (included in Exhibit 5.1)					X
23.2	Consent of Ernst & Young LLP, independent registered public accounting firm					X
24.1	Power of Attorney (included on signature page)					X
99.1	PACS Group, Inc. 2024 Incentive Award Plan	S-8	333-278615	04/11/24	99.1	
99.2	Form of Stock Option Agreement under PACS Group, Inc. 2024 Incentive Award Plan	S-8	333-278615	04/11/24	99.2	
99.3	Form of Restricted Stock Unit Agreement under PACS Group, Inc. 2024 Incentive Award Plan	S-8	333-278615	04/11/24	99.3	
99.4	Form of Restricted Stock Unit Award Agreement (Executive IPO Awards) under PACS Group, Inc. 2024 Incentive Award Plan	S-8	333-278615	04/11/24	99.4	
99.5	PACS Group, Inc. 2024 Employee Stock Purchase Plan	S-8	333-278615	04/11/24	99.5	
107.1	Registration Fee Table					X

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 Farmington, State of Utah, on this 19th day of November, 2025.

PACS Group, Inc.

By: /s/ Jason Murray
Jason Murray
Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below does hereby constitute and appoint Jason Murray and John Mitchell, and each of them, with full power of substitution and full power to act without the other, as his or her true and lawful attorney-in-fact and agent to act for him or her 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 this registration statement, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in order to effectuate the same as fully, to all intents and purposes, as they or he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, 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 date indicated.

Signature	Title	Date
<u>/s/ Jason Murray</u> Jason Murray	Director, Chairman and Chief Executive Officer (Principal Executive Officer)	November 19, 2025
<u>/s/ Mark Hancock</u> Mark Hancock	Director, Executive Vice Chairman, and Interim Chief Financial Officer (Principal Financial Officer)	November 19, 2025
<u>/s/ Michelle Lewis</u> Michelle Lewis	Chief Accounting Officer (Principal Accounting Officer)	November 19, 2025
<u>/s/ Evelyn Dilsaver</u> Evelyn Dilsaver	Director	November 19, 2025
<u>/s/ Jacqueline Millard</u> Jacqueline Millard	Director	November 19, 2025
<u>/s/ Taylor Leavitt</u> Taylor Leavitt	Director	November 19, 2025

PACS Group, Inc.

	Security Type	Security Class Title	Fee Calculation Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
1	Equity	Common stock, \$0.001 par value per share	Other	4,655,325	\$ 10.81	\$ 50,324,063.25	0.0001381	\$ 6,949.75
Total Offering Amounts:						\$ 50,324,063.25		\$ 6,949.75
Total Fee Offsets:								\$ 0.00
Net Fee Due:								\$ 6,949.75

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(4)The Registrant does not have any fee offsets.

☒ Not Applicable[illegible]

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LATHAM & WATKINS LLP

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Madrid	Washington, D.C.

November 19, 2025

PACS Group, Inc.
 262 N. University Ave.
 Farmington, Utah 84025

Re: Registration Statement on Form S-8; 4,655,325 Shares of Common Stock of PACS Group, Inc. par value \$0.001 per share.

To the addressee set forth above:

We have acted as special counsel to PACS Group, Inc., a Delaware corporation (the “Company”), in connection with the registration by the Company of 4,655,325 shares of common stock of the Company, par value \$0.001 per share (the “Shares”), issuable under the PACS Group, Inc. 2024 Incentive Award Plan (the “2024 Plan”) and the PACS Group, Inc. 2024 Employee Stock Purchase Plan (the “ESPP”). The Shares are included in a registration statement on Form S-8 under the Securities Act of 1933, as amended (the “Act”), filed with the Securities and Exchange Commission (the “Commission”) on November 19, 2025 (the “Registration Statement”). This opinion is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement or the related prospectus, other than as expressly stated herein with respect to the issuance of the Shares.

As such counsel, we have examined such matters of fact and questions of law as we have considered appropriate for purposes of this letter. With your consent, we have relied upon certificates and other assurances of officers of the Company and others as to factual matters without having independently verified such factual matters. We are opining herein as to the General Corporation Law of the State of Delaware (the “DGCL”), and we express no opinion with respect to any other laws.

Subject to the foregoing and the other matters set forth herein, it is our opinion that, as of the date hereof, when the Shares shall have been duly registered on the books of the transfer agent and registrar therefor in the name or on behalf of the purchasers, and have been issued by the Company for legal consideration in excess of par value in the circumstances contemplated by the 2024 Plan or the ESPP, as applicable, and assuming in each case that the individual issuances, grants or awards under the 2024 Plan or the ESPP, as applicable, are duly authorized by all necessary corporate action of the Company and duly issued, granted or awarded and exercised in accordance with the requirements of law and the 2024 Plan or the ESPP, as applicable (and the agreements and awards duly adopted thereunder and in accordance therewith), the issue and sale of the Shares will have been duly authorized by all necessary corporate action of the Company, and the Shares will be validly issued, fully paid and nonassessable. In rendering the foregoing opinion, we have assumed that the Company will comply with all applicable notice requirements regarding uncertificated shares provided in the DGCL.

This opinion is for your benefit in connection with the Registration Statement and may be relied upon by you and by persons entitled to rely upon it pursuant to the applicable provisions of the Act. We consent to your filing this opinion as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

Sincerely,

/s/ Latham & Watkins LLP

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statements (Form S-8) pertaining to the 2024 Incentive Award Plan and the 2024 Employee Stock Purchase Plan of PACS Group, Inc. of our report dated November 19, 2025, with respect to the combined/consolidated financial statements of PACS Group, Inc. included in its Annual Report (Form 10-K) for the year ended December 31, 2024, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Salt Lake City, Utah
November 19, 2025