

PROSPECTUS SUPPLEMENT NO. 5
(to Prospectus dated March 17, 2023)



**51,800,000,000 Ordinary Shares Represented by 10,360,000 American Depositary Shares
Issuable Upon Exercise of Common Warrants**

This prospectus supplement updates, amends and supplements the prospectus contained in our Post-Effective Amendment No. 1 to Form F-1 on Form S-1 and Post-Effective Amendment No. 1 to Form S-1, effective as of March 17, 2023 (as supplemented or amended from time to time, the “Prospectus”) (Registration No. 333-269543). Capitalized terms used in this prospectus supplement and not otherwise defined herein have the meanings specified in the Prospectus.

This prospectus supplement is being filed to update, amend and supplement the information included in the Prospectus with the information contained in our Current Report on Form 8-K/A filed with the Securities and Exchange Commission (the “SEC”) on July 14, 2023, which is set forth below.

This prospectus supplement is not complete without the Prospectus. This prospectus supplement should be read in conjunction with the Prospectus, which is to be delivered with this prospectus supplement, and is qualified by reference thereto, except to the extent that the information in this prospectus supplement updates or supersedes the information contained in the Prospectus. Please keep this prospectus supplement with your Prospectus for future reference.

Our ADSs are listed on the Nasdaq Capital Market under the symbol “QNRX”. On July 14, 2023, the closing price for our ADSs on the Nasdaq Capital Market was \$0.56 per ADS.

Investing in our securities involves a high degree of risk. Before deciding whether to invest in our securities, you should consider carefully the risks and uncertainties under the heading “Risk Factors” beginning on page 5 of the Prospectus.

Neither the SEC nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of the Prospectus or this prospectus supplement. Any representation to the contrary is a criminal offense.

The date of this prospectus supplement is July 18, 2023.

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

FORM 8-K/A

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **June 22, 2023**

QUOIN PHARMACEUTICALS LTD.

(Translation of registrant's name into English)

State of Israel

(State or other jurisdiction
of incorporation)

001-37846

(Commission File Number)

92-2593104

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

**42127 Pleasant Forest Court
Ashburn, VA**

(Address of Principal Executive Offices)

20148-7349

(Zip Code)

Registrant's telephone number, including area code: **(703) 980-4182**

Not applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
American Depositary Shares, each representing five thousand (5,000) Ordinary Shares, no par value per share	QNRX	The Nasdaq Stock Market LLC
Ordinary Shares, no par value per share*		N/A
* Not for trading, but only in connection with the registration of the American Depositary Shares pursuant to requirements of the Securities and Exchange Commission.		

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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 13(a) of the Exchange Act.

Item 3.03 Material Modification to Rights of Security Holders.

In order to comply with the minimum bid price requirement of The Nasdaq Stock Market, LLC (“Nasdaq”), on June 22, 2023, the Board of Directors of Quoin Pharmaceuticals Ltd. (the “Company”) approved the change in the ratio of its American Depositary Shares (“ADSs”) evidencing ordinary shares, no par value (“Ordinary Shares”), from one ADS representing five thousand (5,000) Ordinary Shares to one ADS representing sixty thousand (60,000) Ordinary Shares (the “Ratio Change”). The Ratio Change will result in a one for twelve split of issued and outstanding ADSs, and it will have no effect on the Ordinary Shares. The Ratio Change will be effective on or about July 18, 2023. Although the market price per ADS is expected to increase proportionally, the Company can give no assurance that the Ratio Change will result in the Company satisfying and maintaining the minimum bid price requirement of Nasdaq.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

Date: July 14, 2023

QUOIN PHARMACEUTICALS LTD.

By: /s/ Gordon Dunn

Name: Gordon Dunn

Title: Chief Financial Officer
