

Sorrento Therapeutics, Inc.  
Form 4  
November 09, 2016

# FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Ji Henry

(Last) (First) (Middle)

C/O SORRENTO THERAPEUTICS, INC., 9380 JUDICIAL DRIVE

(Street)

SAN DIEGO, CA 92121

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Sorrento Therapeutics, Inc. [SRNE]

3. Date of Earliest Transaction (Month/Day/Year)

11/08/2016

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

President and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/08/2016		A		67,931	A	<u>(1)</u> <u>(2)</u> 67,931
Common Stock					17,776	D	
Common Stock					2,053,162	I	

See Footnote (3)

See Footnote (4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ji Henry C/O SORRENTO THERAPEUTICS, INC. 9380 JUDICIAL DRIVE SAN DIEGO, CA 92121	X		President and CEO	

## Signatures

/s/ Henry Ji 11/09/2016

\*\*Signature of Reporting Person Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Pursuant to a stock purchase agreement by and among the Issuer, Scilex Pharmaceuticals Inc. ("Scilex"), the stockholders of Scilex party thereto (the "Scilex Stockholders") and SPI Shareholders Representative, LLC, as representative of the Scilex Stockholders (the "Stock Purchase Agreement"), an entity of which the Reporting Person and his spouse are the sole members and managing directors (the "Entity") sold 1,368,681 shares of common stock of Scilex to the Issuer in exchange for 67,931 shares of common stock of the Issuer. The Stock Purchase Agreement, which was entered into on November 8, 2016, placed a value on the Issuer's common stock of \$6.33 per share.

(2) (Continued from Footnote 1) Of the 67,931 shares issued to the Entity pursuant to the Stock Purchase Agreement, 13,586 are currently being held in escrow and are subject to forfeiture until May 8, 2017 to satisfy claims arising as a result of Scilex's or the Entity's breach of their representations, warranties or covenants contained in the Stock Purchase Agreement.

(3) Shares are held by an entity of which the Reporting Person and his spouse are the sole members and managing directors.

(4) Shares are held in family trust, of which the Reporting Person is a co-trustee with his wife.

## Edgar Filing: Sorrento Therapeutics, Inc. - Form 4

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