Sorrento Therapeutics, Inc. Form 4

November 09, 2016

OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Ng George K Issuer Symbol Sorrento Therapeutics, Inc. [SRNE] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify C/O SORRENTO THERAPEUTICS, 11/08/2016 below) below) INC., 9380 JUDICIAL DRIVE See Remarks (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting SAN DIEGO, CA 92121 Person

(City)	(State)	(Zip) Tabl	e I - Non-D	Perivative Securities A	cquired, Disposed	of, or Beneficia	ally 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 on (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price	Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/08/2016		A	89,338 A (1)	90,226	D	
Common Stock					14,901	I	Through Peng Ventures, LLC

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date Exercisable	Expiration Date	little Nun			
									Number		
				C 1 W	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address Officer Other Director 10% Owner

Ng George K C/O SORRENTO THERAPEUTICS, INC. 9380 JUDICIAL DRIVE SAN DIEGO, CA 92121

See Remarks

Signatures

/s/ George Ng 11/09/2016 **Signature of Date Reporting Person

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).

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"), the Reporting Person sold 1,800,000 shares of common stock of Scilex to the Issuer in exchange for 89,338 shares

(1) 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. Of the 89,338 shares issued to the Reporting Person pursuant to the Stock Purchase Agreement, 17,867 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 Reporting Person's breach of their representations, warranties or covenants contained in the Stock Purchase Agreement.

Remarks:

Executive Vice President & Chief Legal Officer

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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