

Ji Henry
Form 4
January 22, 2018

FORM 4

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

OMB APPROVAL

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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., 4955 DIRECTORS PLACE

(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)

01/21/2018

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)

See Remarks

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 01/21/2018 ⁽¹⁾ | | P | 1,801,801 | A <u>(2)</u> 1,841,577 | D | |
| Common Stock | | | | | 135,863 | I | See Footnote <u>(3)</u> |
| Common Stock | | | | | 29,001 | I | By spouse |
| Common Stock | | | | | 2,153,162 | I | See Footnote <u>(4)</u> |

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

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(9-02)

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------|----------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| Common Stock Warrant (right to buy) | \$ 8.5 | 01/21/2018 ⁽¹⁾ | | P | 261,438 | 06/07/2016 06/07/2019 | Common Stock | 261,438 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------|-------|
| | Director | 10% Owner | Officer | Other |
| Ji Henry C/O SORRENTO THERAPEUTICS, INC. 4955 DIRECTORS PLACE SAN DIEGO, CA 92121 | X | | See Remarks | |

Signatures

/s/ Henry Ji,
Ph.D. 01/22/2018

**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) On January 21, 2018, the Reporting Person entered into a Securities Purchase Agreement (the "SPA") with a third party whereby the Reporting Person agreed to purchase from the third party, and the third party agreed to sell to the Reporting Person, an aggregate of 1,801,801 shares of the Issuer's common stock (the "Shares") and a warrant to purchase an aggregate of 261,438 shares of the Issuer's common stock (the "Warrant"). The closing of the purchase and sale of the Shares and the Warrant as contemplated by the SPA has not yet occurred, but is expected to close no later than February 19, 2018. As the closing of the purchase and sale of the Shares and the Warrant is not subject to satisfaction of material conditions beyond the control of the parties, the Reporting Person is reporting the purchase of the Shares and the Warrant at this time.

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- (2) The aggregate purchase price for the Shares and the Warrant pursuant to the SPA is \$11,531,526.40.
- (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 a family trust of which the Reporting Person is a co-trustee with his wife.

Remarks:

President, CEO and Chairman of the Board of Directors

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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