

Sorrento Therapeutics, Inc.
Form 4
June 15, 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 *
SOON-SHIONG PATRICK

(Last) (First) (Middle)

9922 JEFFERSON BOULEVARD

(Street)

CULVER CITY, CA 90232

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Sorrento Therapeutics, Inc. [SRNE]

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

06/13/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing (Check Applicable Line)
___ Form filed by One Reporting Person
X 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 | 06/13/2016 | | S | V Amount (D) 37,792 | \$ 6.145 736,146 | D | |
| Common Stock | 06/14/2016 | | S | V Amount (D) 15,972 | \$ 6.114 720,174 | D | |
| Common Stock | | | | | 7,188,061 | I | Through The Chan Soon-Shiong Family Foundation (3) |

Edgar Filing: Sorrento Therapeutics, Inc. - Form 4

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Warrant | \$ 5.8 ⁽⁴⁾ | | | | | 12/22/2014 12/22/2017 | Common Stock | 1,724,138 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|------------------------|
| | Director | 10% Owner | Officer | Other |
| SOON-SHIONG PATRICK 9922 JEFFERSON BOULEVARD CULVER CITY, CA 90232 | | X | | |
| Chan Soon-Shiong Family Foundation 9922 JEFFERSON BOULEVARD CULVER CITY, CA 90232 | | X | | |
| Cambridge Equities, LP 9922 JEFFERSON BOULEVARD CULVER CITY, CA 90232 | | | | Reporting group member |
| MP 13 Ventures, LLC 9922 JEFFERSON BOULEVARD CULVER CITY, CA 90232 | | | | Reporting group member |

Signatures

/s/ Patrick Soon-Shiong on behalf of himself and each other reporting person

06/15/2016

__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) These shares of common stock were sold on the open market. The price reported in Column 4 is a weighted average sale price. Dr. Patrick Soon-Shiong undertakes to provide to Sorrento Therapeutics, Inc. (the "Company"), any securityholder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the price at which these shares were sold.
 - (2) These shares of common stock were sold on the open market. The price reported in Column 4 is a weighted average sale price. Dr. Patrick Soon-Shiong undertakes to provide to the Company, any securityholder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the price at which these shares were sold.
 - (3) Dr. Patrick Soon-Shiong is the Chairman of The Chan Soon-Shiong Family Foundation.
 - (4) The exercise price of the Warrant is subject to customary adjustment provisions for stock splits, stock dividends, recapitalizations and the like.
 - (5) Dr. Patrick Soon-Shiong is the sole member of MP 13 Ventures, LLC, which is the general partner of Cambridge Equities, LP.

Remarks:

This Form 4 shall not be deemed to be an admission by any reporting person hereunder that it or he is the beneficial owner, for

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.