

HEAT BIOLOGICS, INC.

Form 4

January 04, 2017

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Wolf Jeffrey Alan

(Last) (First) (Middle)

C/O 801 CAPITOLA DRIVE

(Street)

DURHAM, NC 27713

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
HEAT BIOLOGICS, INC. [HTBX]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/30/2016

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)

Chief Executive Officer

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 12/30/2016                              |                                                             | A                                    | Amount<br>(1)<br>75,000                                                 | A \$ 0 79,881                                                                                                      | D                                                                    |                                                                   |
| Common<br>Stock                       | 01/02/2017                              |                                                             | A                                    | Amount<br>(2)<br>125,000                                                | A \$ 0 204,881                                                                                                     | D                                                                    |                                                                   |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                         | 695,653                                                                                                            | I                                                                    | See<br>Footnotes<br>(3) (5)                                       |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                         | 536,862                                                                                                            | I                                                                    | See<br>Footnotes<br>(4) (5)                                       |

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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) |                 |              |                         |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-----|---------------------------------------------------------------|-----------------|--------------|-------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V                                                                                       | (A)                                                      | (D) | Date Exercisable                                              | Expiration Date | Title        | Amount Number of Shares |
| Stock Options                              | \$ 0.86                                                | 12/30/2016                           |                                                    | A                              |                                                                                         | 75,000                                                   |     | 12/30/2016 <sup>(6)</sup>                                     | 12/29/2025      | Common Stock | 75,000                  |
| Stock Options                              | \$ 0.88                                                | 01/02/2017                           |                                                    | A                              |                                                                                         | 125,000                                                  |     | 02/01/2017 <sup>(6)</sup>                                     | 01/01/2027      | Common Stock | 125,000                 |

## Reporting Owners

| Reporting Owner Name / Address                                  | Relationships                    |
|-----------------------------------------------------------------|----------------------------------|
|                                                                 | Director 10% Owner Officer Other |
| Wolf Jeffrey Alan<br>C/O 801 CAPITOLA DRIVE<br>DURHAM, NC 27713 | X Chief Executive Officer        |

## Signatures

/s/ Jeffrey Alan Wolf 01/04/2017

\_\_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) The 75,000 shares of Heat Biologics, Inc. (the "Company") common stock, \$0.0002 par value per share (the "Common Stock"), are represented by 75,000 restricted stock units ("RSUs") granted under the Company's Amended and Restated 2014 Stock Incentive Plan (the "Plan"). Each RSU represents a contingent right to receive one share of Common Stock. The 75,000 RSUs will vest as follows: (i) 18,750 will vest on December 30, 2016; (ii) 18,750 will vest on December 30, 2017; (iii) 18,750 will vest on December 30, 2018; and (iv) 18,750 will vest on December 30, 2019, provided that the reporting person continues to serve as a member of the Board of Directors or otherwise is not terminated for cause prior to such dates.
- (2) The 125,000 shares of Common Stock are represented by 125,000 RSUs granted under the Plan. Each RSU represents a contingent right to receive one share of Common Stock. The 125,000 RSUs will vest as follows: (i) 31,250 will vest on January 2, 2017; (ii) 31,250 will vest on January 2, 2018; (iii) 31,250 will vest on January 2, 2019; and (iv) 31,250 will vest on January 2, 2020, provided that the

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reporting person continues to serve as a member of the Board of Directors or otherwise is not terminated for cause prior to such dates.

(3) Held by Orion Holdings V, LLC ("Orion"). Mr. Wolf is managing member of Orion.

(4) Held by Seed-One Holdings VI, LLC ("Seed-One"). Mr. Wolf is managing member of Seed-One.

Does not include 89,957 shares held by Mr. Wolf's children's trust (the "Trust"). Mr. Wolf is not the trustee, nor does he claim beneficial ownership of the Trust. Mr. Wolf disclaims beneficial ownership of the shares of Common Stock held by Orion, Seed-One and the Trust except to the extent of any pecuniary interest (as defined in Rule 16a-1(a)(2) promulgated under the Securities Exchange Act of 1934, as amended) that he may have in such entities.

(6) These stock options vest monthly on a pro rata basis over a four year period commencing February 1, 2017.

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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