

Wolf Jeffrey Alan
Form 4
January 10, 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 *
Wolf Jeffrey Alan

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
C/O HEAT BIOLOGICS, INC., 801
CAPITOLA DRIVE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/08/2018

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

DURHAM, NC 27713

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 | 01/08/2018 | | A | V A | 665,720 (1) \$ 0 | 886,950 | D |
| Common Stock | | | | | 771,723 | I | See Footnotes (2) (4) |
| Common Stock | | | | | 716,195 | I | See Footnotes (3) (4) |

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

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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 Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|---------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount |
| Stock Options | \$ 0.4 | 01/08/2018 | | A | 595,588 | 02/01/2018 ⁽⁵⁾ | 01/01/2028 | Common Stock | 595,588 |

Reporting Owners

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

Signatures

/s/ Jeffrey Alan Wolf
01/10/2018
Date

**Signature of 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).

The 665,720 shares of Heat Biologics, Inc. (the "Company") common stock, \$0.0002 par value per share (the "Common Stock"), are represented by 665,720 restricted stock units ("RSUs") granted under the Company's stock incentive plan. Each RSU represents a contingent right to receive one share of Common Stock. Of the 665,720 RSUs, 260,720 vest immediately and may not be sold until the one year anniversary of the date of grant and 405,000 RSUs vest as follows: (i) 101,250 vested on January 8, 2018; (ii) 101,250 will vest on January 8, 2019; (iii) 101,250 will vest on January 8, 2020; and (iv) 101,250 will vest on January 8, 2021; 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) Held by Orion Holdings V, LLC ("Orion"). Mr. Wolf is managing member of Orion.

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

Does not include 264,686 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.

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(5) These stock options vest monthly on a pro rata basis over a four year period commencing February 1, 2018.

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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