

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Rothbaum Wayne P.</u> (Last) (First) (Middle) 50 WEST 57TH STREET, 15TH FLOOR (Street) NEW YORK NY 10019 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 06/07/2016	3. Issuer Name and Ticker or Trading Symbol <u>Lion Biotechnologies, Inc. [LBIO]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	3,846,280	I	By Quogue Capital LLC ⁽¹⁾

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Warrants (right to buy)	11/05/2013 ⁽²⁾	11/05/2018	Common Stock 2,000,000 ⁽²⁾	2.5	I	By Quogue Capital LLC ⁽¹⁾
Series B Preferred Stock	(3)	(3)	Common Stock 1,932,667	(3)	I	By Quogue Capital LLC ⁽¹⁾

Explanation of Responses:

- The reporting person is the managing member of Quogue Capital LLC and so may be deemed to beneficially own such shares of common stock.
- The Warrants may be exercised at any time prior to November 5, 2018 upon the election of the reporting person; provided, that the reporting person may at any given time exercise only up to that number of Warrants so that, upon exercise, the aggregate beneficial ownership of the issuer's common stock (calculated pursuant to Rule 13d-3 of the Securities Exchange Act of 1934, as amended) of the reporting person, is not more than 4.99% of the issuer's common stock then outstanding (subject to adjustment up to 9.99% solely at the reporting person's discretion upon 60 days' prior notice).
- The Series B Preferred Stock will be convertible into common stock upon approval of such conversion feature by the issuer's stockholders, and has no expiration date. Each share of Series B Preferred Stock will be convertible into one share of common stock, subject to appropriate adjustment in the event of a stock split, stock dividend, combination or other recapitalization affecting the issuer's common stock.

/s/ Wayne P. Rothbaum 06/15/2016

** Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 5 (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).

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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