

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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>HAWKINS ELMA</u> (Last) (First) (Middle) <u>112 WEST 34TH STREET, 17TH FLOOR</u> (Street) <u>NEW YORK NY 10120</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Lion Biotechnologies, Inc. [L BIO]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President and CEO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/28/2015</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/28/2015		M		40,000	A	\$0	200,555 ⁽¹⁾	D	
Common Stock	02/28/2015		F		23,988	D	\$8.98	176,567	D	
Common Stock								47,000	I	By Spouse

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Restricted Stock	\$0	02/28/2015		M			40,000	(2)	(2)	Common Stock	40,000	\$0	160,000	D	
Stock Option (right to buy)	\$7.58	12/28/2015		A		58,939		(3)	12/27/2015	Common Stock	58,939	\$0	58,939	D	

Explanation of Responses:

- Includes 40,000 shares of restricted stock that vested on 2/28/15 and 160,000 shares of restricted stock subject to forfeiture.
- On February 5, 2014, the Reporting Person was granted 200,000 shares of restricted stock, which vested as to 40,000 shares on February 28, 2015 and will vest as to 60,000 shares on February 28, 2016 and as to 100,000 shares on February 28, 2017, provided the Reporting Person is still providing services to the Issuer on the respective dates.
- One third of the shares underlying the option shall vest on December 28, 2016; and the remaining shares shall vest in eight equal quarterly installments over the next two years after the first anniversary of the grant date of December 28, 2015, provided the Reporting Person is still providing services to the Issuer on the respective dates.

/s/ Elma Hawkins 12/30/2015
 ** 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 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).

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

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 Number.