

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Hillsberg Sanford</u> (Last) (First) (Middle) <u>1801 CENTURY PARK EAST</u> (Street) <u>LOS ANGELES CA 90067</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 Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/24/2016</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year) <u>08/24/2016</u>		

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 ⁽¹⁾	08/24/2016 ⁽¹⁾		S		33,500 ⁽¹⁾	D	\$9.0985	120,500 ⁽¹⁾	I	Family Trust
Common Stock ⁽¹⁾	08/25/2016 ⁽¹⁾		S		20,500 ⁽¹⁾	D	\$8.7128	100,000 ⁽¹⁾	I	Family Trust

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)		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)					

Explanation of Responses:

1. On August 24, 2016, the reporting person mistakenly filed a Form 4 reporting a sale of 54,000 shares of common stock on August 22, 2016, pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 9, 2016. That sale did not occur on August 22, 2016. Rather, on August 24, 2016, 33,500 shares of common stock were sold pursuant to the Rule 10b5-1 trading plan, and on August 25, 2016, another 20,500 shares of common stock were sold pursuant to that same Rule 10b5-1 trading plan.

/s/ Sanford J. Hillsberg

08/26/2016

** 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 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.