

OMB APPROVAL	
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**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>Dukes Iain D.</u>  (Last) (First) (Middle) <u>112 W. 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. [ LBIO ]</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>08/16/2016</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year) <u>08/18/2016</u>	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 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				

**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
Stock Option (right to buy) <sup>(1)</sup>	\$9.1	08/16/2016		A		70,000 <sup>(1)</sup>		(2)	08/15/2026	Common Stock	70,000 <sup>(1)</sup>	\$0	70,000 <sup>(1)</sup>	D	

**Explanation of Responses:**

- On August 16, 2016, the Company granted options to purchase 35,000 shares to its non-executive directors. Dr. Iain Dukes, the reporting person, is a non-executive director and thus received options to purchase 35,000 shares. In addition, Dr. Dukes received options to purchase an additional 35,000 shares for being Chairman of the Company's board of directors, for a total option grant of 70,000 shares. The option to purchase the additional 35,000 shares was omitted from the reporting person's original Form 4, filed on August 18, 2016, and are accordingly being disclosed in this amendment.
- These options are exercisable in four equal quarterly installments of 17,500 each following the date of grant. If the reporting person's service to the Issuer terminates before the expiration date, the option shares will be exercisable for two years following termination of service unless the Reporting Person is terminated for cause, in which case the options are terminated.

/s/ Iain Dukes

08/19/2016

\*\* 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.