

SCIFRES DONALD R
Form 5
January 06, 2012

FORM 5

**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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
SCIFRES DONALD R

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
Sorrento Therapeutics, Inc. [SRNE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

80 ROSE ORCHARD WAY

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2011

____ Director _____ 10% Owner
____ Officer (give title below) _____ Other (specify below)

SAN JOSE, CA 95134

(City) (State) (Zip)

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

6. Individual or Joint/Group Reporting

(check applicable line)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Amount Price			
Common Stock			3 ⁽¹⁾			I	see footnote <u>(2)</u>
Common Stock	12/29/2011		P4	12,500,000 ⁽³⁾	A \$ 0.16	I	see footnote <u>(4)</u>

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

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SEC 2270 (9-02)

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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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Price of Underlying Security (Instr. 6)
					(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCIFRES DONALD R 80 ROSE ORCHARD WAY SAN JOSE, CA 95134	Â	Â X	Â	Â

Signatures

Donald R. Scifres 01/06/2012

**Signature of Reporting Person Date

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).
- (1) In December 2010, The Donald R. Scifres 2010 Annuity Trust V purchased 25,000,000 shares of common stock for an aggregate price of \$3,500,000. This transaction should have previously been reported on Form 3.
- (2) All shares are owned by two family trusts both of which the Reporting Person is Trustee and SDL Ventures, LLC in which the Reporting Person has a controlling interest.
- (3) In December 2011, The Donald R. Scifres 2011 Annuity Trust Y purchased 12,500,000 shares of common stock for an aggregate price of \$2,000,000. This transaction should have previously been reported on Form 4.
- (4) All shares are owned by three family trusts all of which the Reporting Person is Trustee and SDL Ventures, LLC in which the Reporting Person has a controlling interest.
- (5) Shares beneficially owned by the Reporting Person as of 12/31/10.
- (6) Shares beneficially owned by the Reporting Person as of 12/31/11.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.