

ONCOSEC MEDICAL Inc
Form 4
December 16, 2016

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
DHILLON AVTAR S

(Last) (First) (Middle)

**C/O ONCOSEC MEDICAL
INCORPORATED, 5820 NANCY
RIDGE DRIVE**

(Street)

SAN DIEGO,, CA 92121

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

ONCOSEC MEDICAL Inc [ONCS]

3. Date of Earliest Transaction
(Month/Day/Year)

12/14/2016

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(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 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	(D)	Price

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

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information contained in this form are not
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SEC 1474
(9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date	7. Title and Underlying
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)		
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 4.2	12/14/2016	D			5,000	<u>(1)</u>	04/25/2022	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 5	12/14/2016	D			5,000	<u>(3)</u>	04/15/2023	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 16.1	12/14/2016	D			12,500	<u>(4)</u>	03/07/2024	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 7.6	12/14/2016	D			12,500	<u>(5)</u>	03/03/2025	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 5.76	12/14/2016	D			500,000	<u>(6)</u>	08/21/2025	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 1.29	12/14/2016	A		265,416		<u>(7)</u>	12/14/2026	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DHILLON AVTAR S C/O ONCOSEC MEDICAL INCORPORATED 5820 NANCY RIDGE DRIVE SAN DIEGO,, CA 92121	X			

Signatures

/s/ Avtar Dhillon 12/16/2016

**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) These stock options were fully vested on April 25, 2013, the first anniversary of the grant date.

(2) On December 14, 2016, OncoSec Medical Incorporated cancelled, pursuant to its Stock Option Exchange Program, options previously granted to and held by the reporting person to purchase 5000 shares (previously granted on April 25, 2012) 5000 shares (previously granted on April 15, 2013), 12500 shares (previously granted on March 7, 2014), 12500 shares (previously granted on March 3, 2015),

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and 500000 shares (previously granted on August 21, 2015) of common stock. In exchange, and subject to the terms of the Stock Option Exchange Program, the reporting person received a replacement option for 265416 shares of common stock with an exercise price of \$1.29 per share.

- (3) These stock options were fully vested on April 15, 2014, the first anniversary of the grant date.
- (4) These stock options were fully vested on March 7, 2015, the first anniversary of the grant date.
- (5) These stock options were fully vested on March 3, 2016, the first anniversary of the grant date.
- (6) These stock options were fully vested on August 21, 2016, the first anniversary of the grant date.
- (7) The stock options granted on December 14, 2016 will vest on the following schedule: 25% on grant date; 1/12th of the remaining 75% vesting on each of the 12 subsequent monthly anniversaries of the grant date.

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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