

KIRK RANDAL J
Form 4
August 30, 2017

FORM 4

**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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
KIRK RANDAL J

2. Issuer Name and Ticker or Trading Symbol
Precipio, Inc. [PRPO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O THIRD SECURITY, LLC, 1881 GROVE AVENUE

3. Date of Earliest Transaction (Month/Day/Year)
08/28/2017

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

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

RADFORD, VA 24141

Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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	08/28/2017		C		325,393	A	Ⓣ 543,649	I	by Senior Staff 2008 ⁽³⁾
Common Stock	08/28/2017		C		325,393	A	Ⓣ 515,997	I	by Staff 2010 ⁽³⁾
Common Stock	08/28/2017		C		162,696	A	Ⓣ 271,824	I	by Incentive 2010 ⁽³⁾
Common Stock							27,651	I	by Staff 2014 ⁽³⁾

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

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(9-02)

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 Underlying (Instr. 3 and 4)
					V	(A)	(D)	Date Exercisable	
Series A Senior Convertible Preferred Stock	<u>(1)</u>	08/28/2017		C		325,393	<u>(1)</u>	<u>(1)</u>	Common Stock
Warrant to Purchase Common Stock	\$ 10	08/28/2017		P		160,585	08/28/2017	08/28/2022	Common Stock
Series A Senior Convertible Preferred Stock	<u>(1)</u>	08/28/2017		C		325,393	<u>(1)</u>	<u>(1)</u>	Common Stock
Warrant to Purchase Common Stock	\$ 10	08/28/2017		P		160,585	08/28/2017	08/28/2022	Common Stock
Series A Senior Convertible Preferred Stock	<u>(1)</u>	08/28/2017		C		162,696	<u>(1)</u>	<u>(1)</u>	Common Stock
Warrant to Purchase Common Stock	\$ 10	08/28/2017		P		80,292	08/28/2017	08/28/2022	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KIRK RANDAL J C/O THIRD SECURITY, LLC 1881 GROVE AVENUE RADFORD, VA 24141			X	

Signatures

/s/ Randal J.
Kirk

08/30/2017

**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).

In connection with an underwritten public offering of the issuer, which closed on August 28, 2017 (the "Offering"), Third Security Senior Staff 2008 LLC ("Senior Staff 2008"), Third Security Staff 2010 LLC ("Staff 2010") and Third Security Incentive 2010 LLC ("Incentive 2010") each entered into an agreement with the issuer to convert all shares of Series A Senior Convertible Preferred Stock ("Senior Preferred Stock"), including all accrued dividends, held by these entities into shares of common stock at a conversion ratio of 1-for-1 (the "Conversion"). The shares of Senior Preferred Stock were immediately convertible and had no expiration date.

(1) The issuer agreed to issue warrants to purchase shares of common stock to each holder of Senior Preferred Stock that agreed to the Conversion in connection with the Offering. Senior Staff 2008, Staff 2010 and Incentive 2010 each received warrants to purchase that number of shares of issuer common stock equal to 50% of the number of shares of common stock received in connection with the Conversion, excluding accrued dividends, which warrants are exercisable immediately and have a term of five (5) years.

(2) Randal J. Kirk controls each of Senior Staff 2008, Staff 2010, Incentive 2010 and Third Security Staff 2014 LLC ("Staff 2014"). Shares held by these entities may be deemed to be beneficially owned (as defined under Rule 13d-3 promulgated under the Securities Exchange Act of 1934, as amended) by Mr. Kirk. Mr. Kirk disclaims beneficial ownership of such shares, except to the extent of any pecuniary interest therein.

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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