

ONCOSEC MEDICAL Inc
Form 4
December 16, 2016

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 *
SLANSKY RICHARD B

(Last) (First) (Middle)

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)
CFO

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	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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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying (Instr. 3 and
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)		Disposed of (D)		Date Exercisable	Expiration Date	Title
			Code	V	(A)	(D)			
Non-qualified Stock Option (right to buy) <u>(1)</u>	\$ 6.12	12/14/2016	D			150,000	<u>(2)</u>	07/06/2025	Common Stock
Employee Stock Option (right to buy) <u>(4)</u>	\$ 5.76	12/14/2016	D			75,000	<u>(5)</u>	08/21/2025	Common Stock
Employee Stock Option (right to buy) <u>(4)</u>	\$ 1.29	12/14/2016	A			112,500	<u>(6)</u>	12/14/2026	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SLANSKY RICHARD B 5820 NANCY RIDGE DRIVE SAN DIEGO,, CA 92121			CFO	

Signatures

/s/ Richard B. Slansky
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 granted as Non-qualified stock options.
- (2) These stock options are scheduled to fully vest on July 6, 2018, the third anniversary of the grant date.
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 150000 shares (previously granted on July 6, 2015) and 75000 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 112500 shares of common stock with an exercise price of \$1.29 per share.
- (3) These stock options were granted as Incentive Stock Options only to the extent that the \$100,000 dollar limitation of 26 U.S.C. ss.422(d) is not exceeded; anything beyond that is deemed a Non-qualified Stock Option.
- (4) These stock options are scheduled to fully vest on August 21, 2018, the third anniversary of the grant date.
- (5) The stock options granted on December 14, 2016 will vest on the following schedule: 25% on grant date; 1/36th of the remaining 75% vesting on each of the 36 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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