

Rimer Mark
Form 4/A
October 05, 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 *
Rimer Mark

(Last) (First) (Middle)

C/O PRECIPIO, INC., 4 SCIENCE PARK

(Street)

NEW HAVEN, CT 06511

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
09/08/2017

4. If Amendment, Date Original Filed(Month/Day/Year)
09/15/2017

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Amount | | |
| | | | | Code | V | | Price |

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

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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 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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Date Exercisable | Expiration Date | Title | Amount | |
|---|---|------------------|---------------------|--|---------------------------------------|-----------------|------------|------------------|---------------------------------------|
| | | | Code | V | (A) | (D) | | Number of Shares | |
| Offering Warrant to Purchase Common Stock | \$ 3 ⁽¹⁾ ⁽²⁾ ₍₃₎ | 09/08/2017 | A ⁽²⁾⁽³⁾ | V | 124,496 ⁽²⁾ ₍₃₎ | 08/28/2017 | 08/28/2022 | Common Stock | 124,496 ⁽²⁾ ₍₃₎ |
| Offering Warrant to Purchase Common Stock | \$ 3 ⁽¹⁾ | 09/08/2017 | A ⁽⁵⁾ | | 85,476 | 08/28/2017 | 08/28/2022 | Common Stock | 85,476 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Rimer Mark C/O PRECIPIO, INC. 4 SCIENCE PARK NEW HAVEN, CT 06511 | X | X | | |

Signatures

/s/ Mark Rimer 10/05/2017

**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).
- (1) Item 2 of Table II on the Form 4 filed by the Reporting Person on September 15, 2017 incorrectly stated the per share exercise price of the Offering Warrant to Purchase Common Stock as \$10.00. The correct per share exercise price is \$3.00.
- (2) An 8% Convertible Promissory Note (the "Dominion Note") was issued to Dominion Capital LLC on June 29, 2017 in the principal amount of \$800,000 and was payable upon the earlier to occur of (i) October 1, 2017 or (ii) the closing of a Qualified Offering (as defined in the Dominion Note). Dominion Capital LLC exercised a put option (the "Dominion Put") on September 6, 2017 to sell \$311,241 of principal of the Dominion Note to Kuzven Precipio Investor LLC (the "Kuzven Note"). The balance of the Dominion Note, together with accrued interest and the Redemption Amount (as defined in the Dominion Note), was repaid by the Issuer to Dominion Capital LLC (the "Issuer's Repayment").
- (3) (Continued from Footnote 2) Kuzven Precipio Investor LLC had a call option on the Dominion Note (the "Kuzven Option") which expired upon the exercise of the Dominion Put and the Issuer's Repayment. Kuzven Precipio Investor LLC received no value for the expiration of the Kuzven Option. Pursuant to a Conversion Agreement between Kuzven Precipio Investor LLC and the Issuer dated September 8, 2017, the Kuzven Note was converted into i) 124,496 shares of Issuer Common Stock at a conversion price of \$2.50 per

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share and ii) an Offering Warrant exercisable for 124,496 shares of Issuer Common Stock.

- (4) The Reporting Person is a managing member of Kuzven Precipio Investor LLC.

The 8% Convertible Promissory Note (the "Chenies Note") was issued to Chenies Investor LLC on June 29, 2017 in the principal amount of \$75,000 and was payable upon the earlier to occur of (i) October 1, 2017 or (ii) the closing of a Qualified Offering (as defined in the Chenies Note). Pursuant to a Conversion Agreement between Chenies Investor LLC and the Issuer dated September 8, 2017, the Chenies

- (5) Note together with accrued interest and the Redemption Amount (as defined in the Chenies Note) was converted into i) 85,476 shares of Issuer Common Stock at a conversion price of \$2.50 per share and ii) an Offering Warrant exercisable for 85,476 shares of Issuer Common Stock.

- (6) The Reporting Person is a managing member of Chenies Investor LLC.

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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