

NantKwest, Inc.
Form 4
July 11, 2016

FORM 4

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

OMB APPROVAL

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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 *
SOON-SHIONG PATRICK

(Last) (First) (Middle)

**C/O NANTKWEST, INC., 3530
JOHN HOPKINS COURT**

(Street)

SAN DIEGO, CA 92121

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
NantKwest, Inc. [NK]

3. Date of Earliest Transaction
(Month/Day/Year)
07/07/2016

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)

Chairman and CEO

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 Ownership (Instr. 4)
Common Stock	07/07/2016		P ⁽¹⁾	5,618,326 A	5,618,326	I	See footnote <u>(2)</u>
Common Stock					41,016,557	I	See footnote <u>(3)</u>
Common Stock					600,000 ⁽⁴⁾	D	

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

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SEC 1474 (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. Number of Derivative Securities Owned Following Transaction (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SOON-SHIONG PATRICK C/O NANTKWEST, INC. 3530 JOHN HOPKINS COURT SAN DIEGO, CA 92121	X	X	Chairman and CEO	
Chan Soon-Shiong Family Foundation 9922 JEFFERSON BLVD CULVER CITY, CA 90232		X		

Signatures

/s/ Patrick Soon-Shiong and /s/ Charles Kenworthy, Executive Vice President of the Chan Soon-Shiong Family Foundation

07/11/2016

__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) The Chan Soon-Shiong Family Foundation (the "Foundation") entered into a letter agreement (the "Letter Agreement") with Sorrento Therapeutics, Inc. ("Sorrento"), pursuant to which (a) Sorrento agreed to sell to the Foundation, and the Foundation agreed to purchase from Sorrento, 5,618,326 shares of Common Stock of NantKwest, Inc., (b) the Foundation agreed to sell to Sorrento, and Sorrento agreed to purchase from the Foundation, 7,878,098 shares of Sorrento common stock, and (c) Sorrento agreed to pay to Foundation an aggregate of \$15,639,071.95.
- (2) Shares held by the Chan Soon-Shiong Family Foundation, an exempt corporation organized under the laws of the State of Delaware (the "Foundation"). The Foundation has the sole power to vote and direct the disposition of all shares directly owned by the Foundation,

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except to the extent it may be deemed to share such power with the reporting person by virtue of the reporting person's control over the Foundation. The reporting person serves as Chairman of the Foundation.

Shares held by Cambridge Equities, LP ("Cambridge Equities"). MP 13 Ventures, LLC ("MP 13 Ventures") is the general partner of

- (3) Cambridge Equities and may be deemed to have beneficial ownership of the shares held by Cambridge Equities. The reporting person is the sole member of MP 13 Ventures and has voting and dispositive power over the shares held by Cambridge Equities.

Each restricted stock unit ("RSU") represents a contingent right to receive one share of NantKwest, Inc. common stock. Subject to the

- (4) reporting person's continuing to be a Service Provider (as defined in the 2015 Equity Incentive Plan) through each applicable vesting date, the RSUs will vest as follows: 50% of the RSUs vested on the July 27, 2015, and 50% of the RSUs will vest on July 27, 2016.

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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