

FORM 5

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).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person Nelson Christopher M.			2. Issuer Name and Ticker or Trading Symbol QSAM Biosciences, Inc. [QSAM]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) General Counsel and Director		
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2021					
9442 CAPITAL OF TEXAS HWY N., PLAZA 1, SUITE 500			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Reporting (check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street)								
AUSTIN, TX 78759								
(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Preferred Series B Stock	01/22/2021		P4	20	A	\$ 20,000	20	D	
Series E-1 Preferred Shares	12/06/2021		J(1)	850	D	\$ (1)	0	D	
Common Stock	12/06/2021		J(1)	2,883,943	A	\$ (1)	2,883,943	D	
Common Stock	10/25/2020		A4	423,609	A	\$ (2)	3,307,552	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. **Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.** SEC 2270 (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 Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Issuer's Fiscal Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						(A)	(D)	Date Exercisable	Expiration Date				
Options to buy common stock	\$ 0.36	08/24/2021		A4	115,000	(3)	08/23/2031	Common Stock	115,000	\$ 0	115,000	D	
Series E-1 Preferred Shares	\$ 0	12/30/2020		A4	850	(4)	(4)	Common Stock	850,000	\$ 0	0	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Nelson Christopher M. 9442 CAPITAL OF TEXAS HWY N, PLAZA 1, SUITE 500 AUSTIN, TX 78759	X		General Counsel and Director	

Signatures

/s/ Christopher Nelson

02/14/2022

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) Pursuant to reclassification exempt under Rule 16b-7, each share of Series E-1 Preferred Stock was reclassified into and exchanged for shares of Common Stock of the Issuer under the terms of Exchange Agreement and Plan of Reorganization as filed with the SEC.
- (2) Shares acquired upon conversion of deferred salary and earned bonus.
- (3) The option vests semi-annually in two equal installments beginning on 02/24/2022.
- (4) Series E-1 Preferred Stock was convertible at any time at the discretion of the holder at a ratio of 1000 shares of Common Stock per Series E-1 Preferred Stock.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.