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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 * <u>Nelson Christopher M.</u> (Last) (First) (Middle) 9442 CAPITAL OF TEXAS HWY N, PLAZA 1, SUITE 500 (Street) AUSTIN TX 78759 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>QSAM Biosciences, Inc. [QSAM]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) EVP Corp Dev & General Counsel
	3. Date of Earliest Transaction (Month/Day/Year) 06/23/2023	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	06/23/2023		A		46,365	A	\$0 ⁽¹⁾	173,317	D	
Series B								4,557 ⁽²⁾	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Options to buy common stock	\$10							(3)	03/03/2032	Common Stock	12,500	12,500	D	
Options to buy common stock	\$14.4							(4)	08/23/2031	Common Stock	2,875	2,875	D	
Options to buy common stock	\$20							11/18/2015	11/18/2025	Common Stock	60	60	D	
Options to buy common stock	\$20							07/31/2014	07/31/2024	Common Stock	255	255	D	

Explanation of Responses:

- This award of shares is being made pursuant to the Issuer's restricted stock award agreement and is subject to a vesting schedule, such that a portion or all of this award of restricted stock may be forfeited in the future if certain milestones are not met.
- Represents shares of Common Stock receivable upon conversion of Series B Preferred Stock at a conversion rate of \$5.42 per share, and includes accrued dividends as of 05/31/2023.
- The option vests annually in two equal installments beginning on 3/3/2023.
- The option vests semi-annually in two equal installments beginning on 2/24/2022

/s/ Christopher M. Nelson

06/23/2023

** Signature of Reporting Person

Date

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

* 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).

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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