SEC Form 4

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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 *

 Piazza C Richard

 (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

 QSAM Biosciences, Inc. [QSAM]

 3. Date of Earliest Transaction (Month/Day/Year)
 06/23/2023

 4. If Amendment, Date of Original Filed (Month/Day/Year)

 Rule 10b5-1(c) Transaction Indication

 ☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

 X Director　　10% Owner
 X Officer (give title below)　　Other (specify below)
 Executive Chairman

 6. Individual or Joint/Group Filing (Check Applicable Line)
 X 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/23/2023		A		72,276	A	$0[(1)]	377,862	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	Title	Amount or Number of Shares				
Options to buy common stock	$10							(2)	03/03/2032	Common Stock	12,500		12,500	D	
Options to buy common stock	$14.4							(3)	08/23/2031	Common Stock	3,125		3,125	D	

Explanation of Responses:

1. 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.

2. The option vests annually in two equal installments beginning on 3/3/2023.

3. The option vests semi-annually in two equal installments beginning on 2/24/2022.

/s/ C. Richard Piazza　　　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.

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 Number.