

OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

**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

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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 Officer (give title below) Other (specify below) EVP Corp Dev & General Counsel
	3. Date of Earliest Transaction (Month/Day/Year) 02/06/2024	
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	02/06/2024		C		8,683	A	\$3	182,000	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
Series B Convertible Preferred Stock	\$3	02/06/2024		C			\$26,049	01/27/2021	(1)	Common Stock	8,683	\$0	0	D	
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	2,875		2,875	D	
Options to buy common stock	\$20								11/18/2015	11/18/2025	Common Stock		60	D	
Options to buy common stock	\$20								07/31/2014	07/31/2024	Common Stock		255	D	

**Explanation of Responses:**

- The Series B Convertible Preferred Stock was convertible into common stock at any time and had no expiration date. Pursuant to an Exchange Agreement signed by and between the Company and all Series B Preferred Stockholders as of 11/18/23, the Series B Preferred Stock was automatically exchangeable for common stock of the Issuer at a price of \$3.00 per share upon the Issuer listing on Nasdaq or signing an agreement to be acquired.
- The option vests annually in two equal installments beginning on 3/3/2023.
- The option vested semi-annually in two equal installments beginning on 2/24/2022.

/s/ Christopher Nelson 02/13/2024

\*\* 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.