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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).

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>Smith Edward B III</u> (Last) (First) (Middle) <u>C/O HEAT BIOLOGICS, INC.</u> <u>801 CAPITOLA DRIVE</u> (Street) <u>DURHAM NC 27713</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>HEAT BIOLOGICS, INC. [HTBX]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>04/28/2017</u>	
	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	04/28/2017		A		10,010 ⁽¹⁾⁽²⁾	A	(1)(2)	10,010 ⁽¹⁾⁽²⁾	D	
Common Stock	04/28/2017		A		335,743 ⁽¹⁾⁽²⁾	A	(1)(2)	1,033,046 ⁽¹⁾⁽²⁾⁽³⁾	I	See footnotes ⁽³⁾⁽⁴⁾

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					

Explanation of Responses:

- On March 7, 2017, Heat Biologics, Inc. (the "Company") entered into a Stock Purchase Agreement, as amended, with Pelican Therapeutics, Inc. ("Pelican"), and certain holders of the outstanding capital stock of Pelican, including Mr. Smith and Aristar (as defined below), who agreed to sell their shares in Pelican to the Company (the "Acquisition"). Edward B. Smith, a member of the Company's board of directors, individually and through his affiliated entity, Aristar Ventures III, LLC ("Aristar"), is a holder of Pelican outstanding capital stock.
- (Continued from footnote (1)) In connection with the closing of the Acquisition, which occurred on April 28, 2017, Mr. Smith and Aristar sold approximately 85% of their shares of capital stock in Pelican (which they held directly and through a limited liability company) in exchange for cash consideration and 10,010 shares and 335,743 shares, respectively, of the Company's common stock, \$0.0002 par value per share (the "Common Stock"). All of the shares of Common Stock issued in the Acquisition are currently held in escrow and are subject to forfeiture during the six month period following the Acquisition to satisfy certain indemnification obligations.
- Held by Aristar. Mr. Smith serves as the managing member of Aristar.
- Mr. Smith is deemed to beneficially own the shares held by Aristar in his role as the managing member since he has the control over the voting and disposition of any shares of Common Stock held by Aristar. Mr. Smith disclaims beneficial ownership of the shares of Common Stock held by Aristar except to the extent of any pecuniary interest (as defined in Rule 16a-1(a)(2) promulgated under the Securities Exchange Act of 1934, as amended) that he may have in such entity.

/s/ Edward B. Smith III

05/02/2017

** 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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