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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

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

1. Name and Address of Reporting Person * <u>Wolf Jeffrey Alan</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 <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;">Chief Executive Officer</p>
	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		16,349 ⁽¹⁾⁽²⁾	A	(1)(2)	221,230 ⁽¹⁾⁽⁵⁾	D	
Common Stock	04/28/2017		A		76,070 ⁽¹⁾⁽²⁾	A	(1)(2)	771,723 ⁽¹⁾⁽²⁾⁽³⁾	I	See Footnotes ⁽³⁾⁽⁵⁾
Common Stock	04/28/2017		A		179,333 ⁽¹⁾⁽²⁾	A	(1)(2)	716,195 ⁽¹⁾⁽²⁾⁽⁴⁾	I	See Footnotes ⁽⁴⁾⁽⁵⁾

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. Wolf, Orion and Seed-One (as defined below), who agreed to sell their shares in Pelican to the Company (the "Acquisition"). Jeffrey Wolf is the Company's President, Chief Executive Officer and Chairman of the Company's board of directors. Mr. Wolf is the managing member of a limited liability company (the "LLC") that owned 61.1% of the outstanding capital stock of Pelican and Orion Holdings V, LLC ("Orion") and Seed-One Holdings VI, LLC ("Seed-One") owned in the aggregate 31.6% of the membership interests in the LLC.
- (Continued from footnote (1)) In connection with the closing of the Acquisition, which occurred on April 28, 2017, Mr. Wolf, Orion and Seed-One sold approximately 85% of their shares of capital stock in Pelican held through the LLC in exchange for cash consideration and 16,349, 76,070 and 179,333 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 Orion. Mr. Wolf is managing member of Orion.
- Held by Seed-One. Mr. Wolf is managing member of Seed-One.
- Does not include 89,957 shares held by Mr. Wolf's children's trust (the "Trust") prior to the Acquisition and 117,729 shares acquired by the Trust in the Acquisition. Mr. Wolf is not the trustee, nor does he claim beneficial ownership of the shares held by the Trust. Mr. Wolf disclaims beneficial ownership of the shares of Common Stock held by Orion, Seed-One and the Trust 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 entities.

/s/ Jeffrey Alan Wolf 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.

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.