

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

**SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 4)***

HEAT BIOLOGICS, INC.
(Name of Issuer)

Common Stock, Par Value \$0.0002 Per Share
(Title of Class of Securities)

42237K 102
(CUSIP Number)

**Mr. Jeffrey Wolf
Orion Holdings V, LLC
Seed-One IV, LLC
c/o Heat Biologics, Inc.
627 Davis Drive**

Morrisville, North Carolina 27560
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

December 30, 2019
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. []

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)

(Page 1 of 9 Pages)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

| | | |
|--|--|--|
| 1 | NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) Jeffrey Wolf | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP Not Applicable (a) <input type="checkbox"/> (b) <input type="checkbox"/> | |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS OO | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) Not Applicable <input type="checkbox"/> | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION United States of America | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER 4,477,783* |
| | 8 | SHARED VOTING POWER 148,791* |
| | 9 | SOLE DISPOSITIVE POWER 4,477,783* |
| | 10 | SHARED DISPOSITIVE POWER 148,791* |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,626,574* | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input checked="" type="checkbox"/> | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 12.15%* | |
| 14 | TYPE OF REPORTING PERSON IN | |

* This filing of Amendment No. 4 to Schedule 13D is being made as a result of Mr. Wolf's receipt of 900,000 and 1,980,000 shares of restricted common stock as compensation pursuant to the Company's equity incentive plan on December 30, 2019 and January 2, 2020, respectively. Based on 37,345,652 shares of common stock, par value \$0.0002 per share (the "Common Shares"), of Heat Biologics, Inc., a Delaware corporation (the "Company"), outstanding as of January 3, 2020. Mr. Wolf held: (i) 3,748,383 Common Shares directly; and (ii) options and restricted stock units to purchase an aggregate of 729,400 shares that are vested and currently exercisable or exercisable within 60 days of the date hereof and are included in the beneficial ownership of Mr. Wolf. In addition, Orion Holdings V, LLC, a Delaware limited liability company ("Orion"), held 77,172 Common Shares and Seed-One Holdings VI, LLC, a Delaware limited liability company ("Seed-One"), held 71,619 Common Shares. Mr. Wolf serves as the managing member of both Orion and Seed-One. Mr. Wolf is deemed to beneficially own the shares held by such entities as in his role as the managing member he has the control over the voting and disposition of any shares held by these entities.

These Common Shares do not include 26,468 Common Shares beneficially owned by Mr. Wolf's children's trust, of which Mr. Wolf is not the trustee. Mr. Wolf disclaims beneficial ownership of these shares 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 (the "Act")) that he may have in such entities. In addition, if the Company is traded on a recognized national exchange or NASDAQ while Mr. Wolf is employed by the Company and the market capitalization of the Company is in excess of \$250 million for at least five consecutive trading days, then Mr. Wolf will be entitled to receive an additional stock option equal to 2% of the then outstanding Common Shares, with an exercise price equal to the then current market price as determined in good faith by the board of directors of the Company. Mr. Wolf possesses the sole power to vote and the sole power to direct the disposition of all securities of the Company beneficially owned by him, Orion and Seed-One. As a result of the foregoing, as of the filing date of this Amendment No. 4, Mr. Wolf is deemed to beneficially own an aggregate of 4,601,618 Common Shares, or 12.06% of the outstanding Common Shares.

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| 1 | NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) Orion Holdings V, LLC | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP Not Applicable <div style="text-align: right;">(a) <input type="checkbox"/> (b) <input type="checkbox"/></div> | |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS PF | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) Not Applicable <input type="checkbox"/> | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION Delaware | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER 0* |
| | 8 | SHARED VOTING POWER 77,172* |
| | 9 | SOLE DISPOSITIVE POWER 0* |
| | 10 | SHARED DISPOSITIVE POWER 77,172* |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 77,172* | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/> | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) Less than 1%* | |
| 14 | TYPE OF REPORTING PERSON OO (Limited Liability Company) | |

* Based on 37,345,652 Common Shares outstanding as of January 3, 2020. As of the filing date of this Amendment No. 4, Orion is deemed to beneficially own 77,172 Common Shares, or less than 1% of the outstanding Common Shares.

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|--|---|---|--|
| 1 | NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) Seed-One Holdings VI, LLC | | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP Not Applicable <div style="text-align: right;">(a) <input type="checkbox"/> (b) <input type="checkbox"/></div> | | |
| 3 | SEC USE ONLY | | |
| 4 | SOURCE OF FUNDS PF | | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) Not Applicable <input type="checkbox"/> | | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION Delaware | | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER 0* | |
| | 8 | SHARED VOTING POWER 71,619* | |
| | 9 | SOLE DISPOSITIVE POWER 0* | |
| | 10 | SHARED DISPOSITIVE POWER 71,619* | |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 71,619* | | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/> | | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) Less than 1% * | | |
| 14 | TYPE OF REPORTING PERSON OO (Limited Liability Company) | | |

* Based on 37,345,652 Common Shares outstanding as of January 3, 2020. As of the filing date of this Amendment No.4, Seed-One held 71,619 Common Shares. Or less than 1% of the outstanding Common Shares.

Item 1. Security and Issuer.

This Amendment No. 4 (this “Amendment No. 4”) amends the Schedule 13D, dated July 29, 2013 (the “Original 13D”), Amendment No. 1 to the Original 13D, dated February 9, 2017 (“Amendment No. 1”) and Amendment No. 2 to the Original 13D, dated March 7, 2017 (“Amendment No. 2”) and Amendment No. 3 to the Original 13D, dated April 27, 2017, each filed by Mr. Wolf, Orion, and Seed-One. Mr. Wolf, Orion and Seed-One are collectively referred to as the “Reporting Persons”). Capitalized terms not defined herein shall have the respective meanings ascribed to them in the Original 13D, Amendment No. 1, Amendment No. 2 or Amendment No. 3.

The class of equity securities to which this Amendment No. 4 relates is the common stock, par value \$0.0002 per share (the “Common Shares”), of Heat Biologics, Inc., a Delaware corporation (the “Company”). The principal executive offices of the Company are located at 627 Davis Drive, Morrisville, North Carolina 27560.

Item 2. Identity and Background.

Item 2 is hereby amended and supplemented as follows:

Mr. Wolf is the managing member of Orion and Seed-One. The address of the principal business office of Mr. Wolf and each of Orion and Seed-One is c/o Heat Biologics, Inc., 627 Davis Drive Morrisville, North Carolina 27560. The present principal occupation of Mr. Wolf is President and Chief Executive Officer of the Company.

During the last five years, none of the Reporting Persons has been convicted in any criminal proceeding (excluding traffic violations or similar misdemeanors), or been a party to any civil proceeding commenced before a judicial or administrative body of competent jurisdiction as a result of which the Reporting Persons was or is now subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Mr. Wolf is a citizen of the United States of America. Orion and Seed-One are each a limited liability company organized under the laws of the State of Delaware.

Item 3. Source or Amount of Funds or Other Consideration.

Item 3 is hereby amended and supplemented by adding the following:

As described more fully under Item 4 below, Mr. Wolf received 900,000 and 1,980,000 shares of restricted common stock as compensation on December 30, 2019 and January 2, 2020, respectively.

Previously, on January 1, 2019, Mr. Wolf received 800,000 shares of restricted stock as compensation.

Item 4. Purpose of the Transaction.

Item 4 is hereby amended and supplemented by adding the following:

This filing of Amendment No. 4 to Schedule 13D is being made as a result of Mr. Wolf’s receipt of 900,000 and 1,980,000 shares of restricted common stock as compensation pursuant to the Company’s equity incentive plan. on December 30, 2019 and January 2, 2020, respectively. Mr. Wolf is now the beneficial owner of more than 5% of the outstanding Common Shares of the Company. The shares of restricted stock vest as follows: 50% vest immediately, 30% vest on the one-year anniversary of the date of grant, 10% vest on the two-year anniversary of the date of grant and 10% vest on the three-year anniversary of the date of grant, subject to the executive officer’s continuous service to the Company on each applicable vesting date. The restricted stock was issued pursuant to the terms of a restricted stock agreement that was entered into between the Company and Mr. Wolf, the form of which is incorporated by reference hereto and attached hereto as Exhibit 3. The restricted stock agreements, among other things, prohibit transfers of the restricted stock prior to the two year anniversary of the grant date other than by will, laws of descent and distribution and in the event of death. In addition, sales or transfers made after the two year anniversary of the grant date are subject to the right of the Company to buy back the stock at any time that the holder desires to sell the restricted stock at a price equal to the lower of the closing price per share and 32 times the closing price per share on the date of grant.

Item 5. Interest in Securities of the Issuer.

Item 5 is hereby amended and restated in its entirety as follows:

As of the date hereof, the aggregate number and percentage of Common Shares deemed beneficially owned by the Reporting Persons (based on 37,345,652 Common Shares outstanding as of January 3, 2020, including an aggregate of 2,880,000 restricted Common Shares issued as compensation to Mr. Wolf in December 2019 and January 2020) are as follows:

| (a) <u>Common Shares deemed beneficially owned:</u> | <u>Percent of class of Common Shares:</u> |
|---|---|
| (i) Mr. Wolf: 4,626,574* | 12.15% |
| (ii) Orion: 77,172* | Less than 1% |
| (iii) Seed-One: 71,619* | Less than 1% |

- (b) Number of Common Shares as to which Mr. Wolf has:
- (i) Sole power to vote or to direct the vote: 4,477,783*
 - (ii) Shared power to vote or to direct the vote: 148,791*
 - (iii) Sole power to dispose or to direct the disposition of: 4,477,783*
 - (iv) Shared power to dispose or to direct the disposition of: 148,791*

Number of Common Shares as to which Orion has:

- (i) Sole power to vote or to direct the vote: 0*
- (ii) Shared power to vote or to direct the vote: 77,172*
- (iii) Sole power to dispose or to direct the disposition of: 0*
- (iv) Shared power to dispose or to direct the disposition of: 77,172*

Number of Common Shares as to which Seed-One has:

- (i) Sole power to vote or to direct the vote: 0*
- (ii) Shared power to vote or to direct the vote: 71,619*
- (iii) Sole power to dispose or to direct the disposition of: 0*
- (iv) Shared power to dispose or to direct the disposition of: 71,619*

* Based on 37,345,652 Common Shares outstanding as of January 3, 2020. Does not include 26,468 Common Shares beneficially owned by Mr. Wolf's children's trust, of which Mr. Wolf is not the trustee. Mr. Wolf disclaims beneficial ownership of these shares except to the extent of any pecuniary interest (as defined in Rule 16a-1(a)(2) promulgated under the Act) that he may have in such entities. In addition, if the Company is traded on a recognized national exchange or NASDAQ while Mr. Wolf is employed by us and the market capitalization of the Company is in excess of \$250 million for at least five consecutive trading days, then Mr. Wolf will be entitled to receive an additional stock option equal to 2% of the then outstanding Common Shares, at an exercise price equal to the then current market price as determined in good faith by the board of directors.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Item 6 is hereby amended and supplemented by adding the following:

Except as otherwise set forth in Amendment No. 4 to this Schedule 13D, there are no contracts, arrangements, understandings or similar relationships existing with respect to the securities of the Company between the Reporting Persons and any other person or entity.

Item 7. Material to be filed as Exhibits.

Item 7 is hereby amended and supplemented by adding the following:

[Exhibit 1:](#) Joint Filing Agreement

[Exhibit 2:](#) Form of Restricted Stock Agreement for stock issued in January 2019 (previously filed as an exhibit to the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on January 3, 2019 (File No. 001-35994)).

[Exhibit 3:](#) Form of Restricted Stock Agreement for stock issued in December 2019 and January 2020 (previously filed as an exhibit to the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on January 3, 2020 (File No. 001-35994)).

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: January 3, 2020

/s/ Jeffrey Wolf
Jeffrey Wolf

ORION HOLDINGS V, LLC

By: /s/ Jeffrey Wolf
Jeffrey Wolf
Managing Member

SEED-ONE HOLDINGS VI, LLC

By: /s/ Jeffrey Wolf
Jeffrey Wolf
Managing Member

Transactions by the Reporting Person During the Past Sixty Days

* As disclosed in this Amendment No. 4 to Schedule 13D, on December 30, 2019 and January 2, 2020 Mr. Wolf was issued 900,000 and 1,980,000 shares of restricted common stock as compensation pursuant to the Company's equity incentive plan.

JOINT FILING AGREEMENT

JOINT FILING AGREEMENT, dated as of the 2nd day of January 2020, among Jeffrey Wolf, Orion Holdings V, LLC, a Delaware limited liability company (“Orion”), and Seed-One Holdings VI, LLC, a Delaware limited liability company (collectively, the “Reporting Persons”).

WHEREAS, pursuant to Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended (the “Act”), the parties hereto desire to satisfy any filing obligation under Section 13(d) of the Act by a single joint filing;

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, the Reporting Persons hereby agree and represent as follows:

1. Amendment No. 4 to Schedule 13D with respect to the Common Stock, par value \$0.0002 per share, of Heat Biologics, Inc. (to which this Joint Filing Agreement is an exhibit) is filed on behalf of each of the Reporting Persons.
2. Each of the Reporting Persons is responsible for the timely filing of Schedule 13D and any amendments thereto, and for the completeness and accuracy of the information concerning such Person contained therein, provided that each such Person is not responsible for the completeness or accuracy of the information concerning any of the other Reporting Persons, unless such Person knows or has reason to believe that such information is inaccurate.

IN WITNESS WHEREOF, the undersigned have caused this Joint Filing Agreement to be duly executed and delivered as of the date first above written.

/s/ Jeffrey Wolf
Jeffrey Wolf

ORION HOLDINGS V, LLC

By: /s/ Jeffrey Wolf
Jeffrey Wolf
Managing Member

SEED-ONE HOLDINGS VI, LLC

By: /s/ Jeffrey Wolf
Jeffrey Wolf
Managing Member