

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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

☐ 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

☐ 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 *<br><u>Fletcher Aaron G.L.</u><br><br>(Last) (First) (Middle)<br><u>C/O LANTERN PHARMA INC.</u><br><u>1920 MCKINNEY AVENUE, 7TH FLOOR</u><br><br>(Street)<br><u>DALLAS TX 75201</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>Lantern Pharma Inc. [ LTRN ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br>Director <input checked="" type="checkbox"/> 10% Owner<br><br>Officer (give title below) Other (specify below) |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>01/17/2024</u>              |  |
|  | 4. If Amendment, Date of Original Filed (Month/Day/Year)                           | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><br>Form filed by One Reporting Person<br><input checked="" type="checkbox"/> 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                    |                                      |  |                                |   |   |            |        | 217,553   | I  | By Bios Fund I QP, LP(2)(3)(4)                        |
| Common Stock                    |                                      |  |                                |   |   |            |        | 371,950   | I  | By Bios Fund I, LP(2)(3)(4)                           |
| Common Stock                    | 01/17/2024                           |  | x                              |   | 7,347   | A          | \$3.13 | 79,121  | I  | By Bios Fund II NT, LP(2)(3)(4)                       |
| Common Stock                    | 01/17/2024                           |  | s <sup>(1)</sup>               |   | 5,475   | D          | \$4.2  | 73,646  | I  | By Bios Fund II NT, LP(2)(3)(4)                       |
| Common Stock                    | 01/17/2024                           |  | x                              |   | 54,873  | A          | \$3.13 | 591,036   | I  | By Bios Fund II QP, LP(2)(3)(4)                       |
| Common Stock                    | 01/17/2024                           |  | s <sup>(1)</sup>               |   | 40,893  | D          | \$4.2  | 550,143   | I  | By Bios Fund II QP, LP(2)(3)(4)                       |
| Common Stock                    | 01/17/2024                           |  | x                              |   | 16,801  | A          | \$3.13 | 180,938   | I  | By Bios Fund II, LP(2)(3)(4)                          |
| Common Stock                    | 01/17/2024                           |  | s <sup>(1)</sup>               |   | 12,521  | D          | \$4.2  | 168,417   | I  | By Bios Fund II, LP(2)(3)(4)                          |
| Common Stock                    |                                      |  |                                |   |   |            |        | 26,093  | I  | By BP Directors, LP(2)(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 | Title   | Amount or Number of Shares |  |  |   |  |
| Series A Warrants                          | \$3.13   | 01/17/2024                           |  | X                              |   |  | 7,347  | 03/07/2019   | 03/07/2024      | Common Stock  | 7,347                      | \$0  | 0  | I   | By Bios Fund II NT, LP <sup>(2)(3)(4)</sup>            |
| Series A Warrants                          | \$3.13   | 01/17/2024                           |  | X                              |   |  | 54,873 | 03/07/2019   | 03/07/2024      | Common Stock  | 54,873                     | \$0  | 0  | I   | By Bios Fund II QP, LP <sup>(2)(3)(4)</sup>            |
| Series A Warrants                          | \$3.13   | 01/17/2024                           |  | X                              |   |  | 16,801 | 03/07/2019   | 03/07/2024      | Common Stock  | 16,801                     | \$0  | 0  | I   | By Bios Fund II, LP <sup>(2)(3)(4)</sup>               |

1. Name and Address of Reporting Person \*

Fletcher Aaron G.L.

(Last) (First) (Middle)

C/O LANTERN PHARMA INC.  
1920 MCKINNEY AVENUE, 7TH FLOOR

(Street)  
DALLAS TX 75201

(City) (State) (Zip)

1. Name and Address of Reporting Person \*

BIOS Fund I, LP

(Last) (First) (Middle)

C/O LANTERN PHARMA INC.  
1920 MCKINNEY AVENUE, 7TH FLOOR

(Street)  
DALLAS TX 75201

(City) (State) (Zip)

1. Name and Address of Reporting Person \*

BIOS Fund I QP, LP

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1920 MCKINNEY AVENUE, 7TH FLOOR

(Street)  
DALLAS TX 75201

(City) (State) (Zip)

1. Name and Address of Reporting Person \*

BIOS Fund II, LP

(Last) (First) (Middle)

C/O LANTERN PHARMA INC.  
1920 MCKINNEY AVENUE, 7TH FLOOR

(Street)  
DALLAS TX 75201

(City) (State) (Zip)

1. Name and Address of Reporting Person \*

[BIOS Fund II QP, LP](#)

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1920 MCKINNEY AVENUE, 7TH FLOOR

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DALLAS TX 75201

(City) (State) (Zip)

1. Name and Address of Reporting Person \*

[BIOS Fund II NT, LP](#)

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1920 MCKINNEY AVENUE, 7TH FLOOR

(Street)  
DALLAS TX 75201

(City) (State) (Zip)

1. Name and Address of Reporting Person \*

[Bios Equity Partners, LP](#)

(Last) (First) (Middle)

C/O LANTERN PHARMA INC.  
1920 MCKINNEY AVENUE, 7TH FLOOR

(Street)  
DALLAS TX 75201

(City) (State) (Zip)

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[Bios Equity Partners II, LP](#)

(Last) (First) (Middle)

C/O LANTERN PHARMA INC.  
1920 MCKINNEY AVENUE, 7TH FLOOR

(Street)  
DALLAS TX 75201

(City) (State) (Zip)

1. Name and Address of Reporting Person \*

[BIOS Capital Management, LP](#)

(Last) (First) (Middle)

C/O LANTERN PHARMA INC.  
1920 MCKINNEY AVENUE, 7TH FLOOR

(Street)  
DALLAS TX 75201

(City) (State) (Zip)

## 1. Name and Address of Reporting Person \*

[BIOS Advisors GP, LLC](#)

(Last) (First) (Middle)

[C/O LANTERN PHARMA INC.  
1920 MCKINNEY AVENUE, 7TH FLOOR](#)(Street)  
[DALLAS TX 75201](#)

(City) (State) (Zip)

**Explanation of Responses:**

1. On January 17, 2024, each of Bios Fund II NT, LP ("Bios Fund II NT"), Bios Fund II QP, LP ("Bios Fund II QP") and Bios Fund II, LP ("Bios Fund II") exercised warrants to purchase 7,347, 54,873 and 16,801, respectively, shares of common stock of the Issuer. Each of Bios Fund II NT, Bios Fund II QP and Bios Fund II paid the exercise price on a cashless basis, resulting in the Issuer withholding 5,475, 40,893 and 12,521, respectively, of the warrant shares to pay the exercise price and issuing Bios Fund II NT, Bios Fund II QP and Bios Fund II the remaining 1,872, 13,980 and 4,280 shares respectively.
2. Bios Equity Partners, LP ("Bios Equity I") is the general partner of the following entities: Bios Fund I, LP ("Bios Fund I"), Bios Fund I QP, LP ("Bios Fund I QP") and BP Directors, LP ("Bios Directors"). Bios Equity Partners II, LP ("Bios Equity II") is the general partner of the following entities: Bios Fund II, Bios Fund II QP and Bios Fund II NT. Cavu Management, LP ("Cavu Management"), an entity managed and controlled by Leslie W. Kreis, Jr and Bios Capital Management, LP ("Bios Management"), an entity managed and controlled by Aaron Glenn Louis Fletcher, are each a general partner of Bios Equity I and Bios Equity II. Cavu Advisors LLC ("Cavu Advisors"), an entity that is managed and controlled by Mr. Kreis, is the general partner of Cavu Management. Bios Advisors GP, LLC ("Bios Advisors"), an entity that is managed and controlled by Mr. Fletcher, is the general partner of Bios Management.
3. Mr. Kreis, Cavu Management, Cavu Advisors, Mr. Fletcher, Bios Management and Bios Advisors each share voting and investment control with respect to the shares held by Bios Fund I, Bios Fund I QP, Bios Directors, Bios Fund II, Bios Fund II QP and Bios Fund II NT (collectively, the "Bios Equity Entities"). Because of the relationship between Mr. Kreis, Mr. Fletcher, Cavu Management, Bios Management, Cavu Advisors, Bios Advisors and the Bios Equity Entities, Mr. Kreis, Mr. Fletcher, Cavu Management, Bios Management, Cavu Advisors and Bios Advisors each may be deemed to beneficially own the shares held directly by the Bios Equity Entities.
4. For purposes of Section 16 of the Securities Exchange Act of 1934, as amended, each Reporting Person disclaims beneficial ownership of any such securities, except to the extent of his/its pecuniary interest therein, if any, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of such securities for purposes of Section 16 or otherwise.

**Remarks:**

This Form 4 is the second of two Forms 4 filed relating to the same event. The Form 4 has been split into two filings because there are more than 10 reporting persons in total, and the SEC's EDGAR filing system limits a single Form 4 to a maximum of 10 reporting person. The first Form 4 was filed by Leslie W. Kreis as the designated filer.

[Aaron G.L. Fletcher By: /s/ Daniel Schwarz, as attorney-in-fact](#) [01/19/2023](#)

[Bios Fund I, LP By: Bios Equity Partners, LP, its general partner By: Bios Capital Management, LP, its general partner By: Bios Advisors GP, LLC, its general partner By: /s/ Daniel Schwarz, as attorney-in-fact](#) [01/19/2023](#)

[Bios Fund I QP, LP By: Bios Equity Partners, LP, its general partner By: Bios Capital Management, LP, its general partner By: Bios Advisors GP, LLC, its general partner By: /s/ Daniel Schwarz, as attorney-in-fact](#) [01/19/2023](#)

[Bios Fund II, LP By: Bios Equity Partners II, LP, its general partner By: Bios Capital Management, LP, its general partner By: Bios Advisors GP, LLC, its general partner By: /s/ Daniel Schwarz, as attorney-in-fact](#) [01/19/2023](#)

[Bios Fund II QP, LP By: Bios Equity Partners II, LP, its general partner By: Bios Capital Management, LP, its general partner By: Bios Advisors GP, LLC, its general partner By: /s/ Daniel Schwarz, as attorney-in-fact](#) [01/19/2023](#)

[Bios Fund II NT, LP By: Bios Equity Partners II, LP, its general partner By: Bios Capital Management, LP, its general partner By: Bios Advisors GP, LLC, its general partner By: /s/ Daniel Schwarz, as attorney-in-fact](#) [01/19/2023](#)

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[Bios Equity Partners II, LP By: Bios Capital Management, LP, its general partner By: Bios Advisors GP, LLC, its general partner By: /s/ Daniel Schwarz, as attorney-in-fact](#) [01/19/2023](#)

Bios Capital Management, LP By:  
Bios Advisors GP, LLC, its  
general partner By: /s/ Daniel 01/19/2023  
Schwarz, as attorney-in-fact  
Bios Advisors GP, LLC By: /s/  
Daniel Schwarz, as attorney-in- 01/19/2023  
fact  
\*\* 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.**