

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person Kreis Leslie W. <small>(Last) (First) (Middle)</small> C/O LANTERN PHARMA INC., 1920 MCKINNEY AVENUE, 7TH FLOOR <small>(Street)</small> DALLAS, TX 75201 <small>(City) (State) (Zip)</small>	2. Date of Event Requiring Statement (Month/Day/Year) 06/10/2020	3. Issuer Name and Ticker or Trading Symbol Lantern Pharma Inc. [LTRN]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	64,734 (1) (4)	I	By Bios Fund II, LP (1) (4) (8) (9) (10)
Common Stock	211,456 (1) (5)	I	By Bios Fund II QP, LP (1) (5) (8) (9) (10)
Common Stock	28,308 (1) (6)	I	By Bios Fund II NT, LP (1) (6) (8) (9) (10)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A Preferred Stock	(2)	(2)	Common Stock	503,606 (1) (2)	\$ (1) (2)	I	By Bios Fund I, LP (1) (2) (8) (9) (10)
Series A Warrants	03/17/2017	03/17/2022	Common Stock (2)	60,431 (1) (2)	\$ 3.13 (1) (2)	I	By Bios Fund I, LP (1) (2) (8) (9) (10)
Series A Preferred Stock	(3)	(3)	Common Stock	294,557 (1) (3)	\$ (1) (3)	I	By Bios Fund I QP, LP (1) (3) (8) (9) (10)
Series A Warrants	03/17/2017	03/17/2022	Common Stock (3)	35,346 (1) (3)	\$ 3.13 (1) (3)	I	By Bios Fund I QP, LP (1) (3) (8) (9) (10)
Series A Preferred Stock	(4)	(4)	Common Stock	139,989 (1) (4)	\$ (1) (4)	I	By Bios Fund II, LP (1) (4) (8) (9) (10)
Series A Warrants	03/07/2019	03/07/2024	Common Stock (4)	16,799 (1) (4)	\$ 3.13 (1) (4)	I	By Bios Fund II, LP (1) (4) (8) (9) (10)
Series A Preferred Stock	(5)	(5)	Common Stock	457,282 (1) (5)	\$ (1) (5)	I	By Bios Fund II QP, LP (1) (5) (8) (9) (10)
Series A Warrants	03/07/2019	03/07/2024	Common Stock (5)	54,872 (1) (5)	\$ 3.13 (1) (5)	I	By Bios Fund II QP, LP (1) (5) (8) (9) (10)
Series A Preferred Stock	(6)	(6)	Common Stock	61,214 (1) (6)	\$ (1) (6)	I	By Bios Fund II NT, LP (1) (6) (8) (9) (10)
Series A Warrants	03/07/2019	03/07/2024	Common Stock (6)	7,346 (1) (6)	\$ 3.13 (1) (6)	I	By Bios Fund II NT, LP (1) (6) (8) (9) (10)
Stock Options	12/17/2018	12/16/2028	Common Stock	32,538 (1) (7)	\$ 1.03 (1)	I	By BP Directors, LP (1) (7) (8) (9) (10)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kreis Leslie W. C/O LANTERN PHARMA INC. 1920 MCKINNEY AVENUE, 7TH FLOOR DALLAS, TX 75201	X	X		
Cavu Management, LP 1751 RIVER RUN, SUITE 400 FORT WORTH, TX 76107		X		
Cavu Advisors, LLC 1751 RIVER RUN, SUITE 400 FORT WORTH, TX 76107		X		
BP Directors, LP 1751 RIVER RUN, SUITE 400 FORT WORTH, TX 76107		X		

Signatures

/s/ Leslie W. Kreis, Jr. <small>Signature of Reporting Person</small>	06/10/2020 <small>Date</small>
Cavu Management, LP, By: Cavu Advisors, LLC, its general partner, By: /s/ Leslie W. Kreis, Jr, Manager <small>Signature of Reporting Person</small>	06/10/2020 <small>Date</small>
Cavu Advisors, LLC, By: /s/ Leslie W. Kreis, Jr, Manager <small>Signature of Reporting Person</small>	06/10/2020 <small>Date</small>
BP Directors, LP, By: Bios Equity Partners, LP, its general partner, By: Cavu Management, LP, its general partner, By: Cavu Advisors, LLC, its general partner, By: /s/ Leslie W. Kreis, Jr, Manager <small>Signature of Reporting Person</small>	06/10/2020 <small>Date</small>

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).
- (1) In connection with the Issuer's initial public offering ("IPO"), the Issuer intends to effect a 1.74-for-1 stock split on its outstanding common stock, which will become effective immediately prior to the closing of the Issuer's IPO ("Stock Split"). The share amounts and the price reflect the amended to represent a right to purchase up to 60,431 shares of common stock at \$3.13 per share.
- (2) Bios Fund I, LP ("Bios Fund I") is a direct beneficial owner of: (i) 289,429 shares of the Issuer's Series A Preferred Stock, which have no expiration date and will automatically convert into 503,606 shares of common stock immediately prior to the closing of the Issuer's IPO, and (ii) warrants will be amended to represent a right to purchase up to 35,346 shares of common stock at \$3.13 per share.
- (3) Bios Fund I QP, LP ("Bios Fund I QP") is a direct beneficial owner of: (i) 169,286 shares of the Issuer's Series A Preferred Stock, which have no expiration date and will automatically convert into 294,557 shares of common stock immediately prior to the closing of the Issuer's IPO, and (ii) warrants will be amended to represent a right to purchase up to 16,799 shares of common stock at \$3.13 per share.
- (4) Bios Fund II, LP ("Bios Fund II") is a direct beneficial owner of: (i) 64,734 shares of common stock, (ii) 80,454 shares of the Issuer's Series A Preferred Stock, which have no expiration date and will automatically convert into 139,989 shares of common stock immediately prior to the closing of the Issuer's IPO, such warrants will be amended to represent a right to purchase up to 16,799 shares of common stock at \$3.13 per share.
- (5) Bios Fund II QP, LP ("Bios Fund II QP") is a direct beneficial owner of: (i) 211,456 shares of common stock, (ii) 262,806 shares of the Issuer's Series A Preferred Stock, which have no expiration date and will automatically convert to 457,282 shares of common stock immediately prior to the closing of the Issuer's IPO, such warrants will be amended to represent a right to purchase up to 54,872 shares of common stock at \$3.13 per share.
- (6) Bios Fund II NT, LP ("Bios Fund II NT") is a direct beneficial owner of: (i) 28,308 shares of common stock, (ii) 35,181 shares of the Issuer's Series A Preferred Stock, which have no expiration date and will automatically convert to 61,214 shares of common stock immediately prior to the closing of the Issuer's IPO, such warrants will be amended to represent a right to purchase up to 7,346 shares of common stock at \$3.13 per share.
- (7) BP Directors, LP ("Bios Directors") is a direct beneficial owner of options to purchase 32,538 shares of common stock exercisable within 60 days.
- (8) Bios Equity Partners, LP ("Bios Equity I") is the general partner of the following entities: Bios Fund I, Bios Fund I QP and 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 Advisors LLC ("Cavu Advisors"), an entity that is managed and controlled by Mr. Kreis, is the general partner of Cavu Management.

(9) Mr. Kreis, Cavu Management and Cavu Advisors each share voting and investment control with respect to the shares held by Bios Fund I, Bios Fund I QP, Bios Fund II, Bios Fund II QP, Bios Fund II NT and Bios Directors (collectively, the "Bios Equity Entities"). Because of the relationship, Mr. Kreis, Cavu Management and Cavu Advisors may be deemed to beneficially own the shares held directly by the Bios Equity Entities.

(10) 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 a beneficial owner of such securities.

Remarks:

This Form 3 is the first of two Forms 3 filed relating to the same event. The Form 3 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 3 to a maximum of 10 reporting persons.

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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