

Bultot Hugues
Form 4
December 06, 2017

FORM 4

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

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 OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Bultot Hugues

(Last) (First) (Middle)

AVENUE DE L'HORIZON 24

(Street)

WOLUWE SAINT
PIERRE, C9 1150

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Orgenesis Inc. [ORGS]

3. Date of Earliest Transaction
(Month/Day/Year)
06/18/2015

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ 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 Shares ⁽⁶⁾								5,050,454	D
Common Shares ⁽⁶⁾	01/16/2017		J ⁽¹⁾		376,115	D	<u>(1)</u>	4,674,339	D
Common Shares ⁽⁶⁾	11/17/2017		X ⁽⁴⁾		2,452,751	A	\$ 356,549.04	7,127,090	D

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

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information contained in this form are not
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SEC 1474
(9-02)

number.

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 Underlying Security (Instr. 3 and 4)
						Date Exercisable	Expiration Date	Title
Stock Options (6)	(3)			Code	V	(A)	(D)	
Stock Options (6)	(3)	01/16/2017		J(2)		197,357	03/02/2015 11/05/2017	Common Stock
Stock Options (6)	\$ 0.1454	11/17/2017		X		2,452,751	03/02/2015 11/05/2017	Common Stock
Stock Options (6)	\$ 0.53	06/18/2015		A	250,000		06/18/2015 06/18/2020	Common Stock
Stock Options (6)	\$ 0.4	12/09/2016		A	500,000	(5)	12/09/2026	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bultot Hugues AVENUE DE L'HORIZON 24 WOLUWE SAINT PIERRE, C9 1150			X	

Signatures

/s/ Hugues
Bultot

12/06/2017

Signature of
Reporting Person

Date

Explanation of Responses:

* 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).

(1)

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As a result of the termination of the Masthercell SA's convertible note without conversion, the number of shares of common stock of Orgenesis Inc. (the "Issuer") received by Mr. Hugues Bultot as consideration for the purchase of Masthercell SA by the Issuer was reduced by 376,115 shares.

Under a private agreement Mr. Hugues Bultot had an option to purchase 2,650,108 shares of common stock of the Issuer from the

- (2) Universite Libre de Bruxelles. As a result of the termination of the Masthercell SA's convertible note without conversion, the number of shares purchasable under the option was reduced by 197,357 shares.

The price per share was to be calculated on the basis of the total price for all shares taking into account the following formula: Total price

- (3) for all shares = $750,000 \text{ EUR} * (1 + 12.5\%)^N$ whereby N = the number of years after October 14, 2011, it being understood that in case the option is exercised before November 5, 2015 this number of years is increased by one.

- (4) On November 17, 2017, Mr. Bultot exercised the option to purchase 2,452,751 shares at an exercise price of \$0.1454 per share from the Universite Libre de Bruxelles.

- (5) Vest quarterly over two years.

- (6) The information in this Form 4 does not reflect a reverse stock split of the Issuer's common stock at a ratio of 1-for-12, effective as of November 13, 2017.

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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