

INNOVUS PHARMACEUTICALS, INC.

Form 4

February 21, 2014

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 *
Damaj Bassam

(Last) (First) (Middle)

8204 CAMINITO SANTA LUZ
WEST, 6330 NANCY RIDGE
DRIVE, SUITE 103

(Street)

SAN DIEGO., CA 92127 US

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

INNOVUS PHARMACEUTICALS,
INC. [INNV]

3. Date of Earliest Transaction
(Month/Day/Year)
02/19/2014

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)
President and CEO

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)
Common Stock	02/19/2014		C	V 1,190,411	(A) or (D) A \$ 0 (1)	1,708,265	D
Common Stock					129,393	I	By spouse

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

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SEC 1474
(9-02)

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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 Underlying Securities (Instr. 3 and 4)	8. Price or Value of Derivative Security (Instr. 5)
Restricted Stock Unit (2)	(2)					(3) (3)	Common Stock	852,272

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Damaj Bassam 8204 CAMINITO SANTA LUZ WEST 6330 NANCY RIDGE DRIVE, SUITE 103 SAN DIEGO,, CA 92127 US	X	X	President and CEO	

Signatures

/s/Randy Berholtz,
Attorney-In-Fact 02/20/2014

__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) Conversion of January 15, 2103 Line of Credit 8% Debenture at \$0.40 per share.

(2) Each restricted stock unit represents a contingent right to receive one share of the Issuer's common stock.

Issued as a year end bonus pursuant to Reporting Person's employment agreement. The Reporting Person was granted a fully vested
(3) Restricted Stock Unit awarded on February 6, 2014. The Restricted Stocks Units will settle upon the earliest to occur of (1) the Reporting Person's service termination date, (ii) a change in control or (iii) February 6, 2021

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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