Sorrento Therapeutics, Inc.
Form 3
July 15, 2016

# FORM 3

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

OMB APPROVAL

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## INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Â ABG Management Ltd

(Last) (First) (Middle)

UNIT 3002-3004, 30TH FLOOR,,Â GLOUCESTER TOWER, THE LANDMARK, CENTRAL

(Street)

HONG KONG,Â K3Â 00000

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
07/07/2016

3. Issuer Name **and** Ticker or Trading Symbol
Sorrento Therapeutics, Inc. [SRNE]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director
__X__ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ Form filed by More than One Reporting Person

**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, $0.0001 par value | 397,853 | I | By ABG II-SO Limited (1) (2) (3) (4) |
| Common Stock, $0.0001 par value | 1,441,441 | I | By Ally Bridge LB Healthcare Master Fund Limited (1) (2) (3) (5) |
| Common Stock, $0.0001 par value | 3,243,242 | I | By ABG SRNE Limited (1) (2) (3) (6) |

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

SEC 1473 (7-02)

**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 control number.**

**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 | | | |
| Warrants | Â (7) | 05/31/2019 | Common Stock, $0.0001 par value | 432,432 | $ 8.5 | I | By Ally Bridge LB Healthcare Master Fund Limited (1) (2) (3) (5) |
| Warrants | Â (7) | 05/31/2019 | Common Stock, $0.0001 par value | 432,432 | $ 8.5 | I | By ABG SRNE Limited (1) (2) (3) (6) |
| Warrants | Â (8) | 06/07/2019 | Common Stock, $0.0001 par value | 540,540 | $ 8.5 | I | By ABG SRNE Limited (1) (2) (3) (6) |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| ABG Management Ltd<br>UNIT 3002-3004, 30TH FLOOR, GLOUCESTER TOWER, THE LANDMARK, CENTRAL<br>HONG KONG,Â K3Â 00000 | Â | Â X | Â | Â |
| ABG SRNE Ltd<br>UNIT 3002-3004, 30TH FLOOR, GLOUCESTER TOWER, THE LANDMARK, CENTRAL<br>HONG KONG,Â K3Â 00000 | Â | Â X | Â | Â |
| Ally Bridge Group Capital Partners II, L.P.<br>UNIT 3002-3004, 30TH FLOOR, GLOUCESTER TOWER, THE LANDMARK, CENTRAL<br>HONG KONG,Â K3Â 00000 | Â | Â X | Â | Â |
| ABG II-SO Ltd<br>UNIT 3002-3004, 30TH FLOOR, GLOUCESTER TOWER, THE LANDMARK, CENTRAL<br>HONG KONG,Â K3Â 00000 | Â | Â X | Â | Â |
| Ally Bridge LB Healthcare Master Fund Ltd<br>UNIT 3002-3004, 30TH FLOOR, | Â | Â X | Â | Â |

| | | | | |
|---|---|---|---|---|
| GLOUCESTER TOWER, THE LANDMARK, CENTRAL<br>HONG KONG,Â K3Â 00000 | | | | |
| Ally Bridge LB Management Ltd<br>UNIT 3002-3004, 30TH FLOOR,<br>GLOUCESTER TOWER, THE LANDMARK, CENTRAL<br>HONG KONG,Â K3Â 00000 | Â | Â X | Â | Â |
| Ally Bridge Group Innovation Capital Partners III, L.P.<br>UNIT 3002-3004, 30TH FLOOR,<br>GLOUCESTER TOWER, THE LANDMARK, CENTRAL<br>HONG KONG,Â K3Â 00000 | Â | Â X | Â | Â |
| Yu Fan<br>UNIT 3002-3004, 30TH FLOOR,<br>GLOUCESTER TOWER, THE LANDMARK, CENTRAL<br>HONG KONG,Â K3Â 00000 | Â | Â X | Â | Â |
| Li Bin<br>UNIT 3002-3004, 30TH FLOOR,<br>GLOUCESTER TOWER, THE LANDMARK, CENTRAL<br>HONG KONG,Â K3Â 00000 | Â | Â X | Â | Â |

## Signatures

| | |
|---|---|
| ABG II-SO LIMITED By: /s/ Yeh Shan-ju Name: Yeh Shan-ju Title: Director | 07/15/2016 |
| **Signature of Reporting Person | Date |
| ALLY BRIDGE GROUP CAPITAL PARTNERS II, L.P. By: /s/ Yu Fan Name: Yu Fan Title: Chief Executive Officer and Chief Investment Officer | 07/15/2016 |
| **Signature of Reporting Person | Date |
| ALLY BRIDGE LB HEALTHCARE MASTER FUND LIMITED By: /s/ Li Bin Name: Li Bin Title: Director | 07/15/2016 |
| **Signature of Reporting Person | Date |
| ALLY BRIDGE LB MANAGEMENT LIMITED By: /s/ Li Bin Name: Li Bin Title: Director | 07/15/2016 |
| **Signature of Reporting Person | Date |
| ABG SRNE LIMITED By: /s/ Yeh Shan-ju Name: Yeh Shan-ju Title: Director | 07/15/2016 |
| **Signature of Reporting Person | Date |
| ALLY BRIDGE GROUP INNOVATION CAPITAL PARTNERS III, L.P. By: /s/ Yu Fan Name: Yu Fan Title: Chief Executive Officer and Chief Investment Officer | 07/15/2016 |
| **Signature of Reporting Person | Date |
| ABG MANAGEMENT LTD. By: /s/ Yu Fan Name: Yu Fan Title: Director | 07/15/2016 |
| **Signature of Reporting Person | Date |
| Yu Fan /s/ Yu Fan | 07/15/2016 |
| **Signature of Reporting Person | Date |
| Li Bin /s/ Li Bin | 07/15/2016 |
| **Signature of Reporting Person | Date |

# 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)** The Form 3 is filed by and on behalf of each of the following persons (each a "Reporting Person"): (i) ABG II-SO Limited ("ABG II-SO"), a British Virgin Islands limited company, (ii) Ally Bridge Group Capital Partners II, L.P., a Cayman Islands limited partnership, (iii) Ally Bridge LB Healthcare Master Fund Limited ("ABG LB"), a Cayman Islands limited company, (iv) Ally Bridge LB Management Limited, a Cayman Islands limited company, (v) ABG SRNE Limited ("ABG SRNE"), a British Virgin Islands limited company, (vi) Ally Bridge Group Innovation Capital Partners III, L.P., a Cayman Islands limited company, (vii) ABG Management Ltd., a Cayman Islands limited partnership, (viii) Mr. Fan Yu, a director of ABG LB and a shareholder and director of Ally Bridge LB Management Limited, and the sole shareholder and director of ABG Management Ltd., and (ix) Mr. Bin Li, a director and executive officer of ABG LB and a shareholder and director of Ally Bridge LB Management Limited.

**(2)** The Reporting Persons are making this joint, single filing because they may be deemed to constitute a "group" within the meaning of Section 13(d)(3) of the Securities Exchange Act 1934, as amended (the "Act"). According to a Form 8-K filing by the Issuer on July 7, 2016, the Issuer consummated a transaction that involved, among other things, the purchase by the Issuer of shares of its own common stock from another party. As a result of this transaction, the reporting persons believe they collectively own more than 10% of the Issuer's securities for purposes of Section 16 of the Exchange Act.

**(3)** Each Reporting Person states that neither the filing of this statement nor anything herein shall be deemed an admission that such person is, for the purposes of Section 16 of the Act or otherwise, the beneficial owner of any securities covered by this statement. Each Reporting Person disclaims beneficial ownership of the securities covered by this statement, except to the extent of the pecuniary interest of such person in such securities.

**(4)** ABG II-SO directly owns 397,853 shares of common stock of the Issuer. The following Reporting Persons may be deemed to beneficially own such securities: (i) Ally Bridge Group Capital Partners II, L.P., as parent of ABG II-SO, (ii) ABG Management Ltd., as manager of Ally Bridge Group Capital Partners II, L.P., and (iii) Mr. Fan Yu, as sole shareholder and director of ABG Management Ltd.

**(5)** ABG LB directly owns (i) 1,441,441 shares of common stock of the Issuer and (ii) warrants to purchase 432,432 shares of common stock of the Issuer. The following Reporting Persons may be deemed to beneficially own such securities: (i) Ally Bridge LB Management Limited, as manager of ABG LB, (ii) Mr. Fan Yu, as a shareholder and director of Ally Bridge LB Management Limited, and (iii) Mr. Bin Li, as a shareholder and director of Ally Bridge LB Management Limited.

**(6)** ABG SRNE directly owns (i) 3,243,242 shares of common stock of the Issuer and (ii) warrants to purchase 972,972 shares of common stock of the Issuer. The following Reporting Persons may be deemed to beneficially own such securities: (i) Ally Bridge Group Innovation Capital Partners III, L.P., as owner of the sole voting share of ABG SRNE, (ii) ABG Management Ltd., as manager of Ally Bridge Group Innovation Capital Partners III, L.P., and (iii) Mr. Fan Yu, as sole shareholder and director of ABG Management Ltd.

**(7)** The warrants are exercisable at any time on or after May 31, 2016.

**(8)** The warrants are exercisable at any time on or after June 7, 2016.

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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