

Rimer Mark
Form 4
October 13, 2017

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Rimer Mark

(Last) (First) (Middle)

C/O PRECIPIO, INC., 4 SCIENCE PARK

(Street)

NEW HAVEN, CT 06511

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Precipio, Inc. [PRPO]

3. Date of Earliest Transaction (Month/Day/Year)
10/10/2017

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 10/10/2017 ⁽¹⁾ | | J ⁽¹⁾ | V ⁽¹⁾ | 124,496 | D ⁽¹⁾ | ⁽¹⁾ |

By:
Kuzven
Precipio
Investor
LLC ⁽¹⁾

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

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(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 Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Offering Warrant to Purchase Common Stock | \$ 3 ⁽¹⁾ | 10/10/2017 ⁽¹⁾ | | J ⁽¹⁾ | V ⁽¹⁾ 124,496 ⁽¹⁾ | 08/28/2017 | 08/28/2022 | Common Stock |
| Warrant to Purchase Common Stock | \$ 7 ⁽¹⁾ | 10/10/2017 ⁽¹⁾ | | J ⁽¹⁾ | V ⁽¹⁾ 91,420 ^{(1) (2)} | 06/29/2017 ⁽²⁾ | 06/29/2022 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Rimer Mark C/O PRECIPIO, INC. 4 SCIENCE PARK NEW HAVEN, CT 06511 | X | X | | |

Signatures

/s/ Mark Rimer 10/13/2017

**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).

Effective October 10, 2017, the Reporting Person no longer serves as a managing member of Kuzven Precipio Investor LLC ("Kuzven"),
(1) no longer has any voting or dispositive power over any securities held by Kuzven, and no longer beneficially owns any securities held by Kuzven. This report is filed solely to reflect this change in beneficial ownership. No transaction is being reported at this time.

(2) The Warrant to Purchase Common Stock is exercisable as to 22,857 shares of Common Stock of the Issuer upon grant and as to 68,572 shares of Common Stock of the Issuer upon Kuzven's performance of certain obligations as set forth in the Warrant to Purchase Common Stock.

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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