

SCIFRES DONALD R
Form 5/A
February 09, 2012

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
Expires: January 31, 2005
Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
SCIFRES DONALD R

(Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

80 ROSE ORCHARD WAY

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2011

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

SAN JOSE, CA 95134

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)
01/06/2012

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Amount Price			
Common Stock	08/28/2011	Â	G4	9,813,880 (1) D \$ 0	26,344,714 (2)	I	see footnote (3)
Common Stock	12/29/2011	Â	P4	12,500,000 (4) A \$ 0.16	38,844,714 (5)	I	see footnote (6)

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

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.

SEC 2270 (9-02)

Edgar Filing: SCIFRES DONALD R - Form 5/A

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 of Derivative Security (Instr. 5)	9. of D Se B O E Is Fi (I
					(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCIFRES DONALD R 80 ROSE ORCHARD WAY SAN JOSE, CA 95134	Â	Â X	Â	Â

Signatures

Donald R. Scifres 02/09/2012

**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) In August 2011, Donald R. Scifres 2009 Annuity Trust L gifted 9,813,880 shares to a trust for the benefit of Mr. Scifres' children (the "Children's Trust"). Mr. Scifres has no voting or dispositive power with respect to, and disclaims any beneficial ownership of, any of the foregoing shares held by the Children's Trust. This line item is being added to report the foregoing gift which had not previously been reported on the Form 5 filed on 1/16/12.
 - (2) Shares beneficially owned by the Reporting Person as of 8/28/11.
 - (3) All shares are owned by a family trust of which the Reporting Person is Trustee, and SDL Ventures, LLC, in which the Reporting Person has a controlling interest.
 - (4) In December 2011, Donald R. Scifres 2011 Annuity Trust Y purchased 12,500,000 shares of common stock for an aggregate price of \$2,000,000. This transaction should have previously been reported on Form 4.
 - (5) Shares beneficially owned by the Reporting Person as of 12/31/11. This line item is has been amended to exclude 9,813,880 shares gifted to the Children's Trust in August 2011.
 - (6) All shares are owned by two family trusts, both of which the Reporting Person is Trustee, and SDL Ventures, LLC, in which the Reporting Person has a controlling interest.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

Edgar Filing: SCIFRES DONALD R - Form 5/A

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.