

FORM 4

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response...	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * Isett Thomas Francis 3rd		2. Issuer Name and Ticker or Trading Symbol iBio, Inc. [IBIO]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) CEO and Executive Co-Chairman	
(Last) (First) (Middle) C/O IBIO, INC., 600 MADISON AVENUE SUITE 1601		3. Date of Earliest Transaction (Month/Day/Year) 03/17/2020			
(Street) NEW YORK, NY 10022		4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)		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 Stock	03/19/2020		C ⁽⁸⁾		100,000	A	\$ 0.2	1,275,000 ⁽⁵⁾	D	
Common Stock	03/17/2020		X ⁽⁹⁾		78,024	A	\$ 0.22	1,275,000 ⁽⁵⁾	D	

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

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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 of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Series C Convertible Preferred Stock ⁽¹⁾	\$ 0.2 ⁽²⁾	03/19/2020		C ⁽⁸⁾		20		⁽²⁾	⁽³⁾	Common Stock 100,000	\$ 1,000 ⁽⁴⁾	1,275,000 ⁽⁵⁾	D	
Series B Warrants (Right to Buy) ⁽⁶⁾	\$ 0.22	03/17/2020		X ⁽⁹⁾		78,024		10/29/2019	10/29/2026	Common Stock 78,024	\$ 1,000 ⁽⁷⁾	1,275,000 ⁽⁵⁾	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Isett Thomas Francis 3rd C/O IBIO, INC. 600 MADISON AVENUE SUITE 1601 NEW YORK, NY 10022	X		CEO and Executive Co-Chairman	

Signatures

/s/Thomas Isett		03/23/2020
<small>Signature of Reporting Person</small>		<small>Date</small>

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) The shares of Series C Convertible Preferred Stock were acquired by Mr. Isett in a public offering by iBio, Inc. ("iBio").

(2) Each Series C Preferred Share has a stated value of \$1,000 and is convertible into shares of iBio's common stock at any time and from time to time at the option of the holder at a price of \$0.20 per share, subject to adjustment as provided in the Certificate of Designation of Preferences, Rights and Limitations of the Series C Convertible Preferred Stock, provided that the Series C Preferred Shares may not be converted if the holder, together with the holder's affiliates, would beneficially own over 4.99% (which may be increased up to 9.99% upon election by the holder on 61 days' notice) of iBio's outstanding common stock at the time of conversion.

(3) The Series C Preferred Shares have no expiration date.

(4) Each of Series C Preferred Share was sold together with Series A Warrants to purchase one share of common stock for each share of common stock issuable upon conversion of the Series C Preferred Share and Series B Warrants to purchase one share of common stock for each share of common stock issuable upon conversion of the Series C Preferred Share. Each Series C Preferred Share and accompanying Series A Warrants and Series B Warrants was sold at a combined public offering price of \$1,000.

(5) Reflects number of securities beneficially owned following all transactions reported on this Form 4.

(6) The Series B Warrants were acquired by Mr. Isett in a public offering by iBio.

(7) The Series B Warrants were sold together with Series C Preferred Shares and Series A Warrants in the public offering. Each of Series C Preferred Share was sold together with Series A Warrants to purchase one share of common stock for each share of common stock issuable upon conversion of the Series C Preferred Share and Series B Warrants to purchase one share of common stock for each share of common stock issuable upon conversion of the Series C Preferred Share. Each Series C Preferred Share and accompanying Series A Warrants and Series B Warrants was sold at a combined public offering price of \$1,000.

(8) 100,000 shares of common stock were issued to Mr. Isett upon conversion of 20 shares of Series C Convertible Preferred Stock at a conversion price of \$0.20 per share in accordance with the Certificate of Designation of Preferences, Rights and Limitations of the Series C Convertible Preferred Stock. The shares of Series C Convertible Preferred Stock were acquired by Mr. Isett in a public offering by iBio.

(9) 78,024 shares of common stock were issued to Mr. Isett upon exercise of Series B Warrants at an exercise price of \$0.22 per share accordance with the terms of the Series B Warrants. The Series B Warrants were acquired by Mr. Isett in a public offering by iBio, Inc.

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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