FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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| Estimated average burde | n |
| hours per response: | 0.5 |

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

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

| | | | 2. Issuer Name and Ticker or Trading Symbol iBio, Inc. [IBIO] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner | | | | |
|------------------|---------|-------|---|--|-------------------------------------|-----------------------|--|--|
| (Last) | I | | 3. Date of Earliest Transaction (Month/Day/Year) 06/22/2023 | X | Officer (give title below) | Other (specify below) | | |
| C/O IBIO, INC. | | | | | See Remarks | S | | |
| 8800 HSC PARKWAY | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | Individual or Joint/Group Filing (Check Applicable Line X Form filed by One Reporting Person | | | | |
| (Street) | | | | | Form filed by More than On | ~ I | | |
| BRYAN TX 77807 | | 77807 | Rule 10b5-1(c) Transaction Indication | | | | | |
| (City) | (State) | (Zip) | Check this box to indicate that a transaction was made pursuant to a contra affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | ct, instructi | on or written plan that is intended | d to satisfy the | | |

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) | Transaction Code (Instr. | | 4. Securities Ad Disposed Of (D | | | 5. Amount of Securities Beneficially Owned Following Reported | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--|---|--------------------------|---|------------------------------------|------------|-----|--|---|---|
| | | | Code | v | Amount | I (A) or I | | Transaction(s) (Instr. 3 and 4) | | |
| Common Stock | 06/22/2023 | | D ⁽¹⁾ | | 75,833 | D | \$0 | 177,578 | D | |
| Common Stock | 06/26/2023 | | A ⁽²⁾ | | 75,833 | A | \$0 | 253,411 | D | |

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 | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transac Code (Ir 8) | | 5. Num Derivat Securit Acquire or Disp (D) (Ins and 5) | ive ies ed (A) osed of | 6. Date Exerc Expiration Da (Month/Day/Y | ate | 7. Title and A Securities Un Derivative So (Instr. 3 and | nderlying ecurity | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|---|---|---------------------------------|---|--|---------------------------------|--|--------------------|---|-------------------------------------|---|--|--|--|
| | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | Transaction(s) (Instr. 4) | | |

Explanation of Responses:

- 1. Consists of 75,833 shares of iBio, Inc. (the "Company") common stock, \$0.001 par value per share (the "Common Stock") represented by 75,833 restricted stock units ("RSUs") granted under the Company's 2020 Omnibus Equity Incentive Plan, (the "2020 Plan") that expired prior to vesting.
- 2. Consists of 75,833 shares of the Company's common stock, represented by 75,833 RSUs granted under the Company's 2020 Plan. Each RSU represents a contingent right to receive one share of Common Stock. The 75,833 RSUs vest pro rata over a seven-month period, such vesting to terminate if Dr. Brenner is no longer the Company's Chief Executive Officer

Remarks

Chief Executive Officer and Chief Scientific Officer

/s/ Martin Brenner 06/27/2023

** Signature of Reporting Person Date

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

- * 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).

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

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 Number.