

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person* TERENCE RYAN E		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 _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ Chief Scientific Officer						
(Last) (First) (Middle) 600 MADISON AVENUE, SUITE 1601		3. Date of Earliest Transaction (Month/Day/Year) 02/20/2019								
(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			

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

SEC 1474 (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 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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	\$ 13.8	02/20/2019		D		10,000	(1)	07/14/2020	Common Stock	10,000	(4)	22,500 (3)	D	
Stock Option (right to buy)	\$ 0.93	02/20/2019		A		7,500	(2)	02/20/2024	Common Stock	7,500	(5)	22,500 (3)	D	
Stock Option (right to buy)	\$ 19.6	02/20/2019		D		10,000	(1)	10/21/2021	Common Stock	10,000	(4)	22,500 (3)	D	
Stock Option (right to buy)	\$ 0.93	02/20/2019		A		7,500	(2)	02/20/2024	Common Stock	7,500	(5)	22,500 (3)	D	
Stock Option (right to buy)	\$ 17.2	02/20/2019		D		10,000	(1)	09/04/2025	Common Stock	10,000	(4)	22,500 (3)	D	
Stock Option (right to buy)	\$ 0.93	02/20/2019		A		7,500	(2)	02/20/2024	Common Stock	7,500	(5)	22,500 (3)	D	

Reporting Owners

	Relationships
Reporting Owner Name /	

Address	Director	10% Owner	Officer	Other
TERENCE RYAN E 600 MADISON AVENUE SUITE 1601 NEW YORK, NY 10022			Chief Scientific Officer	

Signatures

/s/Terence E. Ryan		05/13/2019
<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) Vested in three equal annual instalments on the anniversary of the date of grant.
 - (2) Fully vests on first anniversary of grant date.
 - (3) Reflects number of securities beneficially owned following all transactions reported on this Form 4.
 - (4) On 2/20/19, the issuer canceled, pursuant to the issuer's option exchange program, old stock options in exchange for new stock options, on the basis of three new options in exchange for four old options, for all eligible option holders who elected to participate in the option exchange, including the cancelation of this option grant to the reporting person in exchange for new options.
 - (5) On 2/20/19, the issuer issued new stock options, pursuant to the issuer's option exchange program, in exchange for old stock options, on the basis of three new options in exchange for four old options, for all eligible option holders who elected to participate in the option exchange, including this option grant to the reporting person.

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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