

SCIFRES DONALD R

Form 5

January 06, 2012

FORM 5**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**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

OMB APPROVAL

OMB
Number: 3235-0362Expires: January 31,
2005Estimated average
burden hours per
response... 1.01. Name and Address of Reporting Person *
SCIFRES DONALD R

(Last) (First) (Middle)

80 ROSE ORCHARD WAY

(Street)

SAN JOSE, CA 95134

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
Sorrento Therapeutics, Inc. [SRNE]3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/20114. 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 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)
Common Stock	12/29/2011		3 ⁽¹⁾	12,500,000 (3)	A \$ 0.16 (6)	48,658,594 (6)	I see footnote (2)
Common Stock	12/29/2011		P4	12,500,000 (3)	A \$ 0.16 (6)	48,658,594 (6)	I see footnote (4)

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)

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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. of D S B O E I F (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

01/06/2012

**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 December 2010, The Donald R. Scifres 2010 Annuity Trust V purchased 25,000,000 shares of common stock for an aggregate price of \$3,500,000. This transaction should have previously been reported on Form 3.
- (2) 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.
- (3) In December 2011, The 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.
- (4) All shares are owned by three family trusts all of which the Reporting Person is Trustee and SDL Ventures, LLC in which the Reporting Person has a controlling interest.
- (5) Shares beneficially owned by the Reporting Person as of 12/31/10.
- (6) Shares beneficially owned by the Reporting Person as of 12/31/11.

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