FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Vashington.	DC2	n549	

Washington,	D.C.	20549	

STATEMENT OF CHANGES IN BENEFICIAL O	OWNERSHIP

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

ı	nd Address of Natalie C	Reporting Person*					and Ticker Ionic B						ationship of k all applical Director		j Persor	n(s) to Issu 10% O	
												X	Officer (s	jive title		Other (s	
	RD HARM	First) IONIC BIO, INC CRY STREET, S			3. Date 03/06		st Transac	tion (Mor	nth/Da	ay/Year)			below)	C	EO	Delow)	
(Street) SAN FRANCE	isco C	CA	94111		4. If An	nendment	, Date of C	Original F	Filed (I	Month/Day/Y	'ear)	6. Ind		d by One	Report	ting Person	
(City)	(5	State)	(Zip)														
		-	Гable I - Non	-Deriva	tive \$	Securit	ies Acq	uired,	Disp	osed of,	or Bene	eficially (Owned				
Date		2. Transad Date (Month/Da	Execution Date,		3. Transaction Code (Instr. 3, 4 a 8)		(A) or 3, 4 and 5)	and 5) Securities Beneficially Owned Following		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Direct Indirect tr. 4)	7. Nature of Indirect Beneficial Ownership					
							Code	v	Amount	(A) or (D)	(A) or (D) Price		Reported Transaction(s) (Instr. 3 and 4)			(Instr. 4)	
			Table II - [sed of, c			wned				
1. Title of 2. 3. Transaction 3A. Deemed 4. Derivative Conversion Date Execution Date, Transaction		Trans Code	saction berivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year) (Month/Day/Year) 7. Title and Am of Securities Underlying Derivative Section (Instr. 3 and 4)		ies g Security	8. Price of Derivative Security (Instr. 5)	derivativ Securitic Benefici Owned Followir	Following	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4	Beneficial Ownership (Instr. 4)					
				Code	v	(A)	(D)	Date Exercisa	able	Expiration Date	Title	Amount or Number of Shares		Reporte Transac (Instr. 4)	tion(s)		
Employee Stock Option (right to buy)	\$9.22	03/06/2023		D ⁽¹⁾			467,634	(2)		02/16/2032	Common Stock	467,634	(1)	0		D	
Employee Stock Option (right to buy)	\$4.2	03/06/2023		A ⁽¹⁾		467,634		(2)		02/16/2032	Common Stock	467,634	(1)	467,6	534	D	
Employee Stock Option (right to buy)	\$18.4	03/06/2023		D ⁽¹⁾			205,000	(3)		10/24/2032	Common Stock	205,000	(1)	0		D	
Employee Stock Option (right to buy)	\$4.2	03/06/2023		A ⁽¹⁾		205,000		(3)		10/24/2032	Common Stock	205,000	(1)	205,0	000	D	
Employee Stock Option (right to	\$4.2	03/06/2023		A		360,000		(4)		03/05/2033	Common Stock	360,000	\$0.00	360,0	000	D	

Explanation of Responses:

- 1. The transaction reported herein reflects a one-time stock option repricing that became effective on March 6, 2023 and is being reported in this manner solely to comply with the technical reporting requirements under Section 16(a) of the Securities Exchange Act of 1934, as amended. There have been no other changes to the terms of these Options.
- 2. 6.25% of the total shares vested on May 17, 2022, and thereafter 6.25% of the total shares underlying the award shall vest in equal quarterly installments until fully vested, subject to the Reporting Person's continued service to the Issuer on each vesting date.
- 3. The option vests over a four-year period: 1/48th on November 25, 2022, after which 1/48th of the total shares vest monthly, subject to continued service through each vesting date.
- 4. The option vests over a four-year period: 1/48th on April 6, 2023, after which 1/48th of the total shares vest monthly, subject to continued service through each vesting date.

Remarks:

/s/ Natalie Holles

03/08/2023

** Signature of Reporting Person

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.

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