SEC For		4									NCEC	СКАКАН					
	FORM	4	UNITED) 31A	1233			ington, D.C.					551014		ОМВ	APPRO	VAL
Section obligat	this box if no lo n 16. Form 4 or tions may contin tion 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											Estim	OMB Number: 3235-0287 Estimated average burden hours per response: 0.5		n
1. Name and Address of Reporting Person [*] Randall Charles Hiram					2. Issuer Name and Ticker or Trading Symbol <u>SAB Biotherapeutics</u> , Inc. [SABS]								elationship c eck all applic Directo	able)	Reporting Person(s) to Issue le) 10% Ov		
(Last) (First) (Middle) 2100 E 54TH STREET NORTH					3. Date of Earliest Transaction (Month/Day/Year) 10/22/2021								X Officer (give title Other (specify below) below) Chief Strategy Officer				
(Street) SIOUX FALLS SD 57104				4. If Am									6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(S	itate)	(Zip)														
Table I - Non-Deriva 1. Title of Security (Instr. 3) 2. Transa Date (Month/D)					2A. Deemed Execution Date, if any (Month/Day/Year		3. Transaction Code (Instr.		4. Securities Acquired (A Disposed Of (D) (Instr. 3,		ed (A) or	5. Amour 5) Securitie Beneficia Owned F	s Illy ollowing	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership	
							Code	v /	Amount	(A) or (D)	Price	Reported Transacti (Instr. 3 a	on(s)	on(s)		(Instr. 4)	
			Table II -					uired, Di s, option:					Owned				<u> </u>
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)		(<u>-</u>	,	5. Number of Derivative		6. Date Exercisable ar Expiration Date (Month/Day/Year)			7. Title and Amo of Securities Underlying Derivative Secur (Instr. 3 and 4)			9. Number derivative Securities Beneficial Owned Following Reported	e Ow s For ally Dir g (I) I		
Security	Conversion or Exercise Price of Derivative	Date	3A. Deemed Execution Da if any (Month/Day/\	Co	ansaction ode (Instr.	Derivativ Securitie Acquired or Dispo of (D) (In	ve es d (A) osed nstr.	Expiration	Date		of Securiti Underlying Derivative	es J Security	8. Price of Derivative Security (Instr. 5)	derivative Securitie Beneficia Owned Following Reported	e s ally g	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
Security	Conversion or Exercise Price of Derivative	Date	Execution Da if any	ate, Tra Co (ear) 8)		Derivativ Securitie Acquired or Dispo of (D) (In	ve es d (A) osed nstr.	Expiration	Date y/Year) Exp	piration	of Securiti Underlying Derivative	es J Security	Derivative Security	derivative Securitie Beneficia Owned Following	e s ally g	Ownership Form: Direct (D) or Indirect	of Indirect Beneficial Ownership (Instr. 4)
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Security (Instr. 3) Employee Stock Option (right to	Conversion or Exercise Price of Derivative Security	Date (Month/Day/Year)	Execution Da if any	ate, Tra (car) 8)	ode (Instr.	Derivativ Securitie Acquired or Dispo of (D) (In 3, 4 and (A)	ve es d (A) osed nstr. 5)	Expiration (Month/Day Date Exercisable	Date y/Year) e Exp Dat 11/(piration te	of Securiti Underlyin Derivative (Instr. 3 ar Title	es Security d 4) Amount or Number of Shares	Derivative Security (Instr. 5)	derivative Securitie Beneficia Owned Following Reported Transacti (Instr. 4)	e s ally g ion(s) 21	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership (Instr. 4)
Security (Instr. 3) Employee Stock Option (right to buy) Employee Stock Option (right to	Conversion or Exercise Price of Derivative Security \$0.25	Date (Month/Day/Year)	Execution Da if any	Ate, rrac Co (rear) 8)	ode (Instr.	Derivativ Securitie Acquirer or Dispo of (D) (In 3, 4 and (A) 116,321	ve es d (A) osed nstr. 5)	Expiration (Month/Day Date Exercisable (1)(2)	Date //Year)	piration te 05/2024	of Securiti Underlying Derivative (Instr. 3 ar Title Common Stock	es Security dd 4) Amount or Number of Shares 116,321	(1)(2)	derivativ Securitie Beneficie Owned Followin, Reported Transacti (Instr. 4)	e ssally gfion(s) 221	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership (Instr. 4)
Security (Instr. 3) Employee Stock Option (right to buy) Employee Stock Option (right to buy) Employee Stock Option (right to	Conversion or Exercise Price of Derivative Security \$0.25 \$0.25	Date (Month/Day/Year)	Execution Da if any	Ate, rran Co (car) 8) Co Co Co A A A A	ode (Instr.	Derivativ Securitie Acquiret or Dispo of (D) (In 3, 4 and (A) 116,321 116,321	ve es d (A) osed nstr. 5)	Expiration (Month/Day Date Exercisable (1)(2)	Date y/Year) e Exp Dat 11/(11/(11/(piration te 05/2024 05/2024	of Securiti Underlyin Derivative (Instr. 3 ar Title Common Stock Common	es Security dd 4) Amount or Number of Shares 116,321 116,321	(1)(2)	derivativa Securitie Beneficie Owned Following Reported Transacti (Instr. 4)	e sisally gion(s) 221 21	Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership (Instr. 4)
Security (Instr. 3) Employee Stock Option (right to buy) Employee Stock Option (right to buy) Employee Stock Option (right to buy) Employee Stock Option (right to buy)	Conversion or Exercise Price of Derivative Security \$0.25 \$0.25 \$0.25	Date (Month/Day/Year)	Execution Da if any	Ate, rran Co (car) 8) Co Co Co A A A A A	ode (Instr. ode V A A A	Derivativ Securitie Acquiret or Dispo of (D) (In 3, 4 and (A) 116,321 116,321 116,321	ve es d (A) osed nstr. 5)	Expiration (Month/Day Date Exercisable (1)(2) (1)(2)	Date y/Year) e Exp Dat 11/(11/(11/(piration te 05/2024 05/2024 05/2024	of Securiti Underlying Derivative (Instr. 3 ar Title Common Stock Common Stock	es 3 Security dd 4) Amount or Number of Shares 116,321 116,321	Derivative Security (Instr. 5) (1)(2) (1)(2) (1)(2)	derivativ Securitie Beneficie Owned Followin Reported Transacti (Instr. 4)	e sisally g gion(s) 221 21 21	Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership (Instr. 4)

1. Pursuant to the Agreement and Plan of Merger, dated June 21, 2021 and as amended August 12, 2021 (the "Business Combination Agreement"), by and among Big Cypress Acquisition Corp. ("BCYP"), Big Cypress Merger Sub Inc., and SAB Biotherapeutics, Inc. ("Old SAB Biotherapeutics"), each security to purchase shares of Old SAB Biotherapeutics common stock issued and outstanding immediately prior to the effective time of the transactions contemplated by the Business Combination Agreement was automatically converted into a security to purchase a number of shares of the Issuer's common stock based on a conversion rate of \$10.10. Upon consummation of the business combination, BCYP changed its name to "SAB Biotherapeutics, Inc." ("New SAB Biotherapeutics").

2. The option is fully vested.

3. Pursuant to the earnout provisions in the Business Combination Agreement, the reporting person is entitled to receive shares of New SAB Biotherapeutics common stock if, from the closing of the transaction until the fifth anniversary thereof, the volume-weighted average price of the common stock equals or exceeds certain thresholds (the "Earnout Shares"). Subject to adjustment as provided in the Business Combination Agreement, the Earnout Shares will be released as follows: [continued in the next footnote.]

4. 25% of the Earnout Shares will be released if within the five-year period after the closing (the "Earnout Period"), the volume weighted share price of the New SAB Biotherapeutics common stock equals or exceeds \$15.00 during at least 20 trading days within a 30-day trading period; 25% of the Earnout Shares will be released if within the Earnout Period, the volume weighted share price of the New SAB Biotherapeutics common stock equals or exceeds \$20.00 during at least 20 trading days within a 30-day trading period; 25% of the Earnout Shares will be released if within the Earnout Shares will be released if within the Earnout Period, the volume weighted share price of the New SAB Biotherapeutics common stock equals or exceeds \$25.00 during at least 20 trading days within a 30-day trading period; 25% of the Earnout Shares will be released if within the Earnout Shares will be released i Earnout Period, the volume weighted share price of the New SAB Biotherapeutics common stock equals or exceeds \$30.00 during at least 20 trading days within a 30-day trading period.

> 10/26/2021 /s/ Charles Hiram Randall

** 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.