

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

OMB APPROVAL	
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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

1. Name and Address of Reporting Person* <u>Moin Andrew</u>  (Last) (First) (Middle) <u>2100 E 54TH STREET NORTH</u>  (Street) <u>SIOUX FALLS SD 57104</u>  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>10/02/2023</u>	3. Issuer Name and Ticker or Trading Symbol <u>SAB Biotherapeutics, Inc. [ SABS ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Series A-1 Convertible Preferred Stock <sup>(1)</sup>	(1)	(1)	Common Stock and/or Series A-2 Preferred Stock	2,747,097 0.63	I	See Footnote <sup>(2)</sup>
Preferred Tranche A Warrants <sup>(3)</sup>	(3)	(3)	Series A-1 and/or A-3 Convertible Preferred Stock	16,269 <sup>(3)</sup> 1,000	I	See Footnote <sup>(2)</sup>
Preferred Tranche B Warrants <sup>(4)</sup>	(4)	(4)	Series A-3 Preferred Stock	12,000 <sup>(4)</sup> 1,000	I	See Footnote <sup>(2)</sup>
Preferred Tranche C Warrants <sup>(5)</sup>	(5)	(5)	Series A-3 Preferred Stock	30,000 <sup>(5)</sup> 1,000	I	See Footnote <sup>(2)</sup>

**Explanation of Responses:**

- Represents shares of Series A-1 Convertible Preferred Stock, par value \$0.0001 per share with a stated value of \$1,000 per share (the "Series A-1 Preferred Stock") of the Registrant held by Sessa Capital (Master), L.P. ("Sessa Capital") that Sessa Capital purchased in a private placement offering of the Registrant's securities which closed on October 2, 2023 (the "Offering"). The Series A-1 Preferred Stock, subject to approval of the Registrant's stockholders ("Stockholder Approval"), is automatically convertible into shares of common stock, par value \$0.0001 per share (the "Common Stock") on the first trading day following the announcement of the Stockholder Approval, provided that if the conversion would result in Sessa Capital beneficially owning Common Stock in excess of 4.99% of the Registrant's Common Stock outstanding, Sessa Capital will receive shares of Series A-2 Preferred Stock, par value \$0.0001 per share, with a stated value of \$1,000 per share, in lieu of Common Stock.
- These securities are beneficially owned by (i) Sessa Capital, directly, (ii) Sessa Capital GP, LLC, indirectly as a result of being the sole general partner of Sessa Capital, (iii) Sessa Capital IM, L.P., indirectly as a result of being the investment adviser for Sessa Capital, (iv) Sessa Capital IM GP, LLC, indirectly as a result of being the sole general partner of Sessa Capital IM, L.P., and (v) John Petry, indirectly as a result of being the manager of Sessa Capital GP, LLC and Sessa Capital IM GP, LLC. Andrew Moin, an Analyst and Partner with Sessa Capital, is a member of the board of directors of the Registrant. Each of the foregoing persons disclaims beneficial ownership of any securities reported by any person except to the extent of their pecuniary interest therein.
- Represents warrants issued to Sessa Capital in the Offering (the "Tranche A Warrants") to acquire shares of Series A-1 Preferred Stock and/or shares of Series A-3 Preferred Stock, par value \$0.0001 per share, with a stated value of \$1,000 per share (the "Series A-3 Preferred Stock"). The Tranche A Warrants are exercisable commencing on the Issuance Date (as defined in the Form of Preferred Tranche A Warrant) until the earlier of (i) fifteen (15) trading days following the date of public announcement of the fulsome data set from the Sanofi S.A. Protect trial and (ii) December 15, 2023.
- Represents warrants issued to Sessa Capital in the Offering to acquire shares of Series A-3 Preferred Stock (the "Tranche B Warrants"). The Tranche B Warrants are exercisable commencing on the Exercisability Date (as defined in the Form of Preferred Tranche B Warrant) until the later of (i) 21 days following the Registrant's announcement of data from its SAB-142-101 clinical trial and (ii) March 31, 2025.
- Represents warrants issued to Sessa Capital in the Offering to acquire shares of Series A-3 Preferred Stock (the "Tranche C Warrants"). The Tranche C Warrants are exercisable commencing on the Exercisability Date (as defined in the Form of Preferred Tranche C Warrant) until the five (5) year anniversary of such date.

/s/ Andrew Moin

10/10/2023

\*\* 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 5 (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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