

OMB APPROVAL	
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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

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

1. Name and Address of Reporting Person* <u>Reich Samuel J</u>			2. Issuer Name and Ticker or Trading Symbol <u>SAB Biotherapeutics, Inc. [SABS]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Executive Chairman</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>02/28/2023</u>			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		
2100 E 54TH STREET NORTH			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>SIoux FALLS SD 57104</u>								
(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			

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 Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Warrants	\$11.5	02/28/2023		J ⁽¹⁾			208,600	01/14/2022	10/20/2026	Common Stock	208,600	\$0 ⁽¹⁾	0	I	Via Big Cypress Holdings LLC
Warrants	\$11.5	02/28/2023		J ⁽²⁾		9,968		01/14/2022	10/20/2026	Common Stock	9,968	\$0 ⁽²⁾	9,968	D	

Explanation of Responses:

- Pro rata distribution by Big Cypress Holdings LLC to its members for which no consideration is being paid in connection with such distribution. The Reporting Person is a managing member of Big Cypress Holdings LLC, and as part of the distribution received 9,968 warrants of the issuer, which the Reporting Person previously had an indirect pecuniary interest.
- The Reporting Person received 9,968 warrants as part of the distribution, which the Reporting Person previously had an indirect pecuniary interest. Therefore, the transaction, which only changes the form of the Reporting Person's ownership without increasing or decreasing his pecuniary interest, is exempt from the reporting requirements of Section 16 pursuant to Rule 16a-13. Notwithstanding, the Reporting Person is reporting the acquisition on a voluntary basis.

/s/ Samuel J. Reich 03/02/2023
 ** 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 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.