

Eastern Capital LTD
 Form 4
 June 28, 2018

FORM 4

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

OMB APPROVAL

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Eastern Capital LTD

(Last) (First) (Middle)

10 MARKET STREET,
 #773, CAMANA BAY

(Street)

GRAND CAYMAN, E9 KY1-9006

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 iBio, Inc. [IBIO]

3. Date of Earliest Transaction
 (Month/Day/Year)
 06/26/2018

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ 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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Shares ⁽¹⁾ | 06/26/2018 | | P | | 1,683,334 | A | \$ 0.9 |
| | | | | | 6,257,734 | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Series B Preferred Shares ⁽²⁾ | <u>(2)</u> | 06/26/2018 | | P | 5,785 ⁽¹⁾ | <u>(2)</u> <u>(2)</u> | Common Stock | 6,427,778 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Eastern Capital LTD 10 MARKET STREET, #773 CAMANA BAY GRAND CAYMAN, E9 KY1-9006 | | | X | |
| Portfolio Services Ltd. 10 MARKET STREET, # 773 CAMANA BAY GRAND CAYMAN, E9 KY1-9006 | | | X | |
| DART KENNETH BRYAN P. O. BOX 31300 GRAND CAYMAN, E9 KY1-1206 | | | X | |

Signatures

| | |
|---------------------------------|------------|
| /s/ Eastern Capital Limited | 06/28/2018 |
| **Signature of Reporting Person | Date |
| /s/ Portfolio Services Limited | 06/28/2018 |
| **Signature of Reporting Person | Date |
| /s/ Kenneth B. Dart | 06/28/2018 |
| **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) Eastern Capital Limited acquired 1,683,334 shares of Common Stock of the Issuer (the "Shares") at a price of \$0.90 per share and 5,785 Series B Preferred Shares at an offering price of \$1,000 per Series B Preferred Share on June 26, 2018, in an underwritten public

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offering.

- (2) The Series B Preferred Shares is convertible into Shares at the option of Eastern Capital Limited, at any time, at a conversion price equal to the public offering price of the Shares, and are subject to a limit of exercise to the extent (and only to the extent) that Eastern Capital Limited or any of its affiliates would beneficially own in excess of 48% of the Shares after giving effect to such exercise.

Remarks:

Eastern Capital Limited is an investment entity that owns the securities reported on this Form 4. Portfolio Services Ltd. is a ho

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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