

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

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>Lamothe Jeffrey G.</u> (Last) (First) (Middle) 2401 4TH AVENUE, SUITE 1050 (Street) SEATTLE WA 98121 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Aptevo Therapeutics Inc. [APVO]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) SVP, CFO and Treasurer
	3. Date of Earliest Transaction (Month/Day/Year) 08/03/2016	
4. If Amendment, Date of Original Filed (Month/Day/Year) 08/05/2016		

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			
Common Stock								0 ⁽¹⁾	D	

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
Restricted Stock Unit	(2)	08/03/2016		A		50,680		(3)	(3)	Common Stock	50,680	\$0	104,994 ⁽⁴⁾	D	
Stock Option (right to buy) ⁽⁵⁾	(6)							(7)	(8)	Common Stock	108,532		108,532	D	

Explanation of Responses:

- This report has been amended to reflect that the reporting person does not now, nor has he ever, held any shares of the Issuer's common stock.
- Each RSU represents the right of the reporting person to receive one share of common stock of the Issuer.
- This report has been amended to reflect that the RSUs will vest in two equal installments on February 3, 2017 and February 3, 2018.
- This report has been amended to reflect the 35,451 RSUs that were originally issued by Emergent BioSolutions, Inc. ("Emergent") and, as a result of the spin-off of the Issuer from Emergent effective on August 1, 2016, were adjusted and assumed by the Issuer under its Converted Equity Awards Incentive Plan.
- This report has been amended to include the stock options that were originally issued by Emergent and, as a result of the spin-off of the Issuer from Emergent effective on August 1, 2016, were adjusted and assumed under the Issuer's Converted Equity Awards Incentive Plan.
- 37,736 of the Reporting Person's stock options are exercisable at an exercise price of \$2.47 per share; 26,996 of the Reporting Person's stock options are exercisable at an exercise price of \$2.55 per share; and 43,800 of the Reporting Person's stock options are exercisable at an exercise price of \$2.97.
- 37,736 of the Reporting Person's stock options fully vest on March 10, 2017; 26,996 of the Reporting Person's stock options vest as follows: 13,504 on March 10, 2017 and 13,492 on March 10, 2018; and 43,800 of the Reporting Person's stock options vest in three equal installments on March 1, 2017, March 1, 2018 and March 1, 2019.
- 37,736 of the Reporting Person's stock options expire on March 10, 2021; 26,996 of the Reporting Person's stock options expire on March 9, 2022; and 43,800 of the Reporting Person's stock options expire on February 28, 2026.

/s/ Benjamin J. Stein, attorney-in-fact 09/27/2016

** 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.

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