| Derivative Conversion Date Execution Date, Iransaction of Expiration Date (Month/Day/Year) if any Code (Instr. Derivative (Month/Day/Year) Securities Securities Ownership of Indirect | SEC For | m 4 FORM / | 4 U | JNITED |) STA | TES | S SE | CUR | ITIE | ES AND | EXCH | ANG | SE C | OMMI | SSION | | | |
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| Check is not if to using a start of the using a s | | | | | | | | | | | | | | | | C | MB APPRO | VAL |
| A. Marked on Package of Reparting Field Aptevo Therapeutics Inc. [APVO] Check all applicable) Check all applicable) <td colspan="6">Section 16. Form 4 or Form 5 obligations may continue. See</td> <td colspan="9">pursuant to Section 16(a) of the Securities Exchange Act of 1934</td> <td colspan="2">Estimated a</td> <td>en 📗</td> | Section 16. Form 4 or Form 5 obligations may continue. See | | | | | | pursuant to Section 16(a) of the Securities Exchange Act of 1934 | | | | | | | | | Estimated a | | en 📗 |
| Classy (model) (model) <t< td=""><td colspan="6"></td><td colspan="8"></td><td>eck all appli X Directo</td><td>cable) or</td><td colspan="2">ble) 10% Owner</td></t<> | | | | | | | | | | | | | | | eck all appli X Directo | cable) or | ble) 10% Owner | |
| Street Conversion Street Street <thstreet< th=""> <thstreet< th=""> <thstret<< td=""><td colspan="5">C/O APTEVO THERAPEUTICS INC.</td><td></td><td colspan="8"></td><td colspan="4"></td></thstret<<></thstreet<></thstreet<> | C/O APTEVO THERAPEUTICS INC. | | | | | | | | | | | | | | | | | |
| City (State) (Zip) Table 1 - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of Security (Instr. 3) 2. Transaction (Month/Day/Year) 2. Transaction (Month/Day/Year) 2. Deemed (Instr. 4) 4. Securities Acquired (A) or Disposed of (D) (Instr. 4) and (D) 5. Amount of Disposed of (D) (Instr. 4) and (D) 5. Amount of Disposed of (D) (Instr. 4) and (D) 6. Ownership (D) 7. Nature of Indirect Demetically (Instr. 4) 1. Title of Security (Instr. 4) 5. Amount of Disposed of (D) (Instr. 4) 5. Amount of Disposed of (D) (Instr. 4) 6. Ownership (D) 7. Nature of Indirect Demetically (Instr. 4) 1. Title of Derivative Security (Instr. 3) 3. A Deemed Date 4. Securities Acquired, Disposed of (D) (Instr. 4) 5. Amount of Disposed of (D) (Instr. 4) 5. Amount of Disposed of (D) (Instr. 4) 6. Ownership (Instr. 4) 7. Nature of Indirect Demetically 1. Title of Derivative Security (Instr. 4) 3. A Deemed Date 4. Securities Acquired, Disposed of (D) (Instr. 4) 7. Title and Derivative Security (Instr. 4) 8. Price of Derivative Security (Instr. 4) 8. Price of Derivative Security (Inst | (Street) | | | | | 4. 11 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | ine) X Form filed by One Reporting Person Form filed by More than One Reporting | | | |
| 1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Deemed Execution Date, (Month/Day/Year) 3. Securities (Month/Day/Year) 5. Amount of Disposed of (D) (Instr. 3, 4 and 5) 5. Amount of Disposed of (D) (Instr. 3, 4 and 5) 5. Amount of Disposed of (D) (Instr. 3, 4 and 5) 5. Amount of Disposed of (D) (Instr. 3, 4 and 5) 5. Amount of Disposed of (D) (Instr. 3, 4 and 5) 5. Amount of Disposed of (D) (Instr. 3, 4 and 5) 5. Amount of Disposed of (D) (Instr. 3, 4 and 5) 5. Amount of Disposed of (D) (Instr. 3, 4 and 5) 5. Amount of Disposed of (D) (Instr. 3, 4 and 5) 5. Amount of Disposed of (D) (Instr. 3, 4 and 5) 5. Amount of Disposed of (D) (Instr. 3, 4 and 5) 5. Amount of Disposed of (D) (Instr. 3, 4 and 5) 5. Amount of Disposed of (D) (Instr. 3, 4 and 5) 5. Amount of Disposed of (D) (Instr. 3, 4 and 4) 5. Amount of Disposed of (D) (Instr. 3, 4 and 4) 5. Amount of Disposed of (D) (Instr. 3, 4 and 4) 5. Amount of Disposed of (D) (Instr. 3, 4 and 4) 5. Amount of Disposed of (D) (Instr. 3, 4 and 4) 5. Amount of Disposed of (D) (Instr. 3, 4 and 5) 5. Amount of Disposed of (D) (Instr. 3, 4 and 5) 5. Amount of Disposed of (D) (Instr. 3, 4 and 5) 5. Amount of Disposed of (D) (Instr. 4) 5. Amount of Disposed of (D) (Inst | (City) | (St | ate) | (Zip) | | | | | | | | | | | | | | |
| $\begin{array}{ c c c c c c c c c c c c c c c c c c c$ | | | Tab | le I - Nor | n-Deriv | ative | Sec | curitie | s Ac | quired, D | isposed | l of, c | or Be | neficial | ly Owned | d | | |
| Image: constraint of the security of the securities of the secu | Date | | | | | | ar) E | Execution f any | Date | , Transacti Code (Ins | Transaction Dispose Code (Instr. 5) | | | | I Securiti Benefici Owned I | es ally Following | Form: Direct (D) or Indirect | of Indirect Beneficial Ownership |
| (e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative Security (Instr. 3) 2. Conversion Date (Month/Day/Year) 3. Loemed Execution Date, if any (Month/Day/Year) 4. Transaction Date (Month/Day/Year) 5. Number of Price of Derivative securities 6. Date Exercisable and Exercisable and Or (Month/Day/Year) 7. Title and Amount of Securities (Month/Day/Year) 8. Price of Derivative securities 9. Number of derivative Securities (Instr. 3) 9. Number of Derivative Securities (Instr. 4) 9. Number of Derivative Secu | | | | | | | | | | Code V | | | | Price | Transac | tion(s) | | (instr. 4) |
| Derivative Security (instr. 3) Date Date Price of Derivative Security Date (Month/Day/Year) Execution Date, if any (month/Day/Year) Transaction Code (if any (month/Day/Year) of Derivative (Month/Day/Year) Transaction Code (if any (month/Day/Year) of Derivative (Month/Day/Year) Transaction Code (if any (month/Day/Year) fransaction Code (if any (month/Day/Year) fransaction Code (if any (month/Day/Year) fransaction Code (if any (month/Day/Year) fransaction Code (if any (instr. 3, 4) fransaction (Month/Day/Year) Amount of Derivative Securities (instr. 3, 4) Amount of Securities (instr. 3, 4) Amount of Securities (instr. 3, 4) Derivative Security (instr. | | | | | | | | | | | | | | | | | | |
| Stock Option (right to buy) 06/01/2021 A A I A I Date Exercisable Expiration back Or Number Stock Or Shares Or Number Shares Or Number Shar | Derivative Security | Conversion or Exercise Price of Derivative | Date | Execution if any | Date, | Transaction Code (Instr. | | of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 | | Expiration D | Am Sec Und Der | Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | Derivative Security (Instr. 5) | derivative Securities Beneficially Owned Following Reported Transaction(s) | Ownership Form: Direct (D) or Indirect (I) (Instr. 4 | Beneficial Ownership (Instr. 4) | |
| Option (right to buy) \$26.15 06/01/2021 A 2,678 (1) 06/01/2031 Common Stock 2,678 \$0 2,678 D Restricted (2) 06/01/2021 A 993 (3) Common Stock 803 \$00 993 D | | | | | | Code | v | (A) | (D) | | | | e | or Number of | | | | |
| | Option (right to | \$26.15 | 06/01/2021 | | | A | | 2,678 | | (1) | 06/01/203 | | | 2,678 | \$0 | 2,678 | D | |
| | | (2) | 06/01/2021 | | | A | | 893 | | (3) | (3) | | | 893 | \$0 | 893 | D | |

Explanation of Responses:

1. The option vests in three approximately equal annual installments beginning on June 1, 2022.

2. Restricted stock units (the "RSUs") convert into shares of the Issuer's common stock on a one-for-one basis.

3. The RSUs vest in three approximately equal annual installments beginning on June 1, 2022.

<u>/s/ Carl A. Valenstein, attorney-</u> <u>in-fact</u> 06/02/2021

** 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.