| SEC For  | m 4   |   |  |         |                   |  |   |                              |  |         |          |   |          |   |   |  |   |   |   |      |  |
|--|---|---|--|---------|-------------------|--|---|------------------------------|--|---------|----------|---|----------|---|---|--|---|---|---|------|--|
|  | FORM  | 4   | UNITED STATES SECURITIES AND EXCHANGE COMMISSION<br>Washington, D.C. 20549 |         |                   |  |   |                              |  |         |          |   |          |   | OMB APPROVAL  |  |   |   |   |      |  |
| Section<br>obligat   | this box if no lo<br>n 16. Form 4 or<br>ions may contir<br>tion 1(b). | STATEMENT OF CHANGES IN BENEFICIAL OWNE<br>Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934<br>or Section 30(h) of the Investment Company Act of 1940 |  |         |                   |  |   |                              |  |         |          | HIP   | Estim    | OMB Number: 32<br>Estimated average burden<br>hours per response: |   | 3235-0287<br>n<br>0.5  |   |   |   |      |  |
| 1. Name and Address of Reporting Person* <u>Nunez Ignacio</u>                      |   |   |  |         |                   | 2. Issuer Name <b>and</b> Ticker or Trading Symbol<br>Kiromic Biopharma, Inc. [KRBP] |   |                              |  |         |          |   |          |   | (Che  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>Director 10% Owner<br>Officer (give title Other (specify               |   |   |   | wner |  |
| (Last) (First) (Middle)<br>C/O KIROMIC BIOPHARMA INC.<br>7707 FANNIN, SUITE 140    |   |   |  |         |                   | 3. Date of Earliest Transaction (Month/Day/Year)<br>06/22/2021                       |   |                              |  |         |          |   |          |   |   | X Oncer (give the Outer Specify<br>below) below)<br>CHIEF OPERAT. AND MANUF. OFFI.   |   |   |   |      |  |
| (Street)<br>HOUSTON TX 77054   |   |   |  |         |                   | 4. If Amendment, Date of Original Filed (Month/Day/Year)                             |   |                              |  |         |          |   |          |   | Line)   | Individual or Joint/Group Filing (Check Applicable<br>ne)<br>X Form filed by One Reporting Person<br>Form filed by More than One Reporting<br>Person |   |   |   |      |  |
| (City)   | (5  | State)<br>Ta  | (Zip)  | 1-Deriv | /<br>vative       | e Se   | curities  | s Ac                         | quir   | ed, Dis | spo      | sed o   | f, or Be | enef  | icially   | Owned  |   |   |   |      |  |
| 1. Title of Security (Instr. 3)<br>2. Trans:<br>Date<br>(Month/I                   |   |   |  |         | . 1               | Execution if any   | A. Deemed<br>xecution Date,<br>any<br>/onth/Day/Year) |                              | , Transaction Dispose<br>Code (Instr.                          |         | Disposed | rities Acquired (A) or<br>ed Of (D) (Instr. 3, 4 and<br>t (A) or Price                  |          |   | Beneficially<br>Owned Following<br>Reported         |  | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) |   | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |      |  |
|  |   |   | Table II -   |         |                   |  | urities<br>ls, warra                                  |                              |  |         |          |   | or Ben   |   |   |  | nu 4)   |   |   |      |  |
| 1. Title of Derivative Conversion Security (Instr. 3) Price of Derivative Security |   |   |  |         | ansact<br>ode (In | 5. N<br>Der<br>de (Instr.<br>Sec<br>Acq<br>or E<br>of (I<br>3, 4                     |   | e<br>s<br>(A)<br>sed<br>str. | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |         |          | 7. Title and Amo<br>of Securities<br>Underlying<br>Derivative Secur<br>(Instr. 3 and 4) |          | urity   | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Numb<br>derivativ<br>Securitie<br>Beneficia<br>Owned<br>Followin<br>Reported<br>Transact  | re<br>es<br>ally<br>Ig<br>d                                       | Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | Beneficial<br>Ownership<br>(Instr. 4)                             |      |  |
|  |   |   |  |         |                   |  |   |                              |  |         |          |   |          | Am  | nount   |  | (Instr. 4)  |   |   |      |  |

|  |        |            | Code | v | (A)     | (D) | Date<br>Exercisable | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |     | (Instr. 4) |   |  |
|--|--------|------------|------|---|---------|-----|---------------------|--------------------|-----------------|-------------------------------------|-----|------------|---|--|
| Restricted<br>Stock<br>Units                     | (1)    | 06/22/2021 | А    |   | 17,710  |     | (2)                 | (2)                | Common<br>Stock | 17,710                              | \$0 | 17,710     | D |  |
| Employee<br>Stock<br>Option<br>(right to<br>buy) | \$8.47 | 06/22/2021 | A    |   | 147,038 |     | (3)                 | 06/22/2031         | Common<br>Stock | 147,038                             | \$0 | 147,038    | D |  |

Explanation of Responses:

1. Each restricted stock unit ("RSU") is the economic equivalent of one share of Kiromic Biopharma, Inc. common stock.

2. 25% of the RSUs shall vest on each of September 30, 2021, December 31, 2021, March 31, 2022 and June 30, 2022.

3. 25% of the stock options shall vest on each of June 1, 2022, June 1, 2023 June 1, 2024 and June 1, 2025.

<u>/s/ Ignacio Nunez</u>

\*\* Signature of Reporting Person

06/24/2021 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.