

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES**

OMB APPROVAL

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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>Ralston Shannon</u> (Last) (First) (Middle) <u>C/O KIROMIC BIOPHARMA, INC.</u> (Street) <u>HOUSTON TX 77054</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>05/14/2024</u>	3. Issuer Name and Ticker or Trading Symbol <u>Kiromic Biopharma, Inc. [KRBP]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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**Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series C Convertible Voting Preferred Stock	(1)	(1)	Common Stock	2,783,140	6.5	I	See Footnote ⁽²⁾
Series D Convertible Voting Preferred Stock	(3)	(3)	Common Stock	3,438,904	2.5	I	See Footnote ⁽²⁾
\$2,400,000 Senior Secured Convertible Note ⁽⁴⁾	06/26/2023	06/26/2024	Common Stock	451,538	6.5	I	See Footnote ⁽²⁾
\$2,400,000 Senior Secured Convertible Note ⁽⁴⁾	07/25/2023	07/25/2024	Common Stock	444,045	6.5	I	See Footnote ⁽²⁾
\$2,400,000 Senior Secured Convertible Note ⁽⁴⁾	08/25/2023	08/25/2024	Common Stock	567,258	5	I	See Footnote ⁽²⁾
\$2,400,000 Senior Secured Convertible Note ⁽⁴⁾	09/27/2023	09/27/2024	Common Stock	556,333	5	I	See Footnote ⁽²⁾
\$2,400,000 Senior Secured Convertible Note ⁽⁴⁾	11/02/2023	11/02/2024	Common Stock	1,089,333	2.5	I	See Footnote ⁽²⁾
\$2,000,000 Senior Secured Convertible Note ⁽⁴⁾	04/02/2024	04/02/2025	Common Stock	823,889	2.5	I	See Footnote ⁽²⁾
\$2,000,000 Senior Secured Convertible Note ⁽⁴⁾	05/01/2024	05/01/2025	Common Stock	808,333	2.5	I	See Footnote ⁽²⁾
\$1,239,703 Senior Secured Convertible Note ⁽⁵⁾	05/22/2024	(5)	Common Stock	280,887	4.414	I	See Footnote ⁽²⁾

Explanation of Responses:

- The Reporting Person holds 14,000 shares of Series C Convertible Voting Preferred Stock which is convertible immediately into 2,783,140 shares of common stock and is subject to a 19.99% blocker.
- Through S.hield Capital Funding LLC.
- The Reporting Person holds 8,000 shares of Series D Convertible Voting Preferred Stock is convertible immediately into 3,483,904 shares of common stock and is subject to a 19.99% blocker.
- The Senior Secured Convertible Notes bear interest at 25% and are subject to a 19.99% blocker.

5. The Reporting Person holds a \$1,239,703 Senior Secured Convertible Note which was previously comprised of accrued interest on convertible notes exchanged into Series C and D Convertible Voting Preferred Stock. The note is convertible into shares of common stock immediately at the request of the Reporting Person and there is no expiration to this conversion right. The note is subject to a 19.99% blocker.

/s/ Shannon Ralston

05/22/2024

** 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 5 (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.