

Salka Michael Scott
 Form 4
 October 19, 2012

FORM 4

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

OMB APPROVAL

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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 *
 Salka Michael Scott

(Last) (First) (Middle)

C/O SORRENTO THERAPEUTICS, INC., 6042 CORNERSTONE CT. W, SUITE B

(Street)

SAN DIEGO, CA 92121

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 Sorrento Therapeutics, Inc. [SRNE]

3. Date of Earliest Transaction
 (Month/Day/Year)
 10/17/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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)

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date | 7. Title and Underlying |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|------------------------------------|-----------------------------------------|-------------------------|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|------------------------------------|-----------------------------------------|-------------------------|

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| Security (Instr. 3) | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) |
|----------------------------|------------------------------------------|----------------------|------------------|------------------------------------------------------|------------------|-------------------------|
| | | | Code V | (A) (D) | Date Exercisable | Expiration Date Title |
| Call option ⁽¹⁾ | \$ 0.16 | 10/17/2012 | | | | |
| | | | D ⁽²⁾ | 300,000 | ⁽³⁾ | 05/15/2022 Common Stock |
| Non-qualified stock option | \$ 0.16 | 10/17/2012 | A | 400,000 | ⁽⁴⁾ | 10/17/2022 Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|------------------------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Salka Michael Scott C/O SORRENTO THERAPEUTICS, INC. 6042 CORNERSTONE CT. W, SUITE B SAN DIEGO, CA 92121 | X | | | |

Signatures

/s/ Henry Ji, Ph.D., Attorney-in-Fact for Scott Salka
 10/19/2012
 **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).
- The reporting person purchased the call option (the "Option") for no consideration pursuant to a grant of the Option made by SDL Ventures, LLC, which is controlled by Donald R. Scifres ("Scifres"), on May 15, 2012. The Option entitled the reporting person to
- (1) purchase shares of the issuer for \$0.16 per share, subject to vesting, as described in footnote 3. The common stock of the issuer underlying the Option was deemed to have been purchased on December 29, 2011 by Donald R. Scifres 2011 Annuity Trust, which is controlled by Scifres, for a purchase price of \$0.16 per share.
 - (2) The Option was surrendered to the issuer by the reporting person.
 - (3) 1/3 of the shares underlying the Option were scheduled to vest on February 15, 2013, subject to the reporting person's continuous service on the issuer's board of directors through such date and the remainder of the shares underlying the Option were scheduled to vest in equal monthly installments over the remaining 24 months thereafter, subject to the reporting person's continuous service on the issuer's board of directors through each such vesting date.
 - (4) 1/48 of the original number of shares subject to this option shall vest and become exercisable following each one-month period of service starting on February 15, 2012, subject to the reporting person's continued service on the issuer's board of directors on each such date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.