

XBiotech Inc.
Form 4/A
December 23, 2015

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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).

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 *
HAN QUEENA

2. Issuer Name and Ticker or Trading Symbol
XBiotech Inc. [xbit]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
8201 E RIVERSIDE DRIVE, BLDG 4 STE 100

3. Date of Earliest Transaction (Month/Day/Year)
12/16/2015

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

VP Finance / HR

(Street)

4. If Amendment, Date Original Filed (Month/Day/Year)
12/22/2015

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

AUSTIN, TX 78744

(City) (State) (Zip)

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 Shares | 12/18/2015 | | M | | 10,000 | A | \$ 0.72 |
| Common Shares | 12/18/2015 | | S | | 7,700 | D | \$ 10.51 ⁽¹⁾ |
| Common Shares | 12/18/2015 | | S | | 2,300 | D | \$ 11.055 ⁽²⁾ |
| Common Shares | 12/21/2015 | | M | | 10,000 | A | \$ 0.72 |
| Common Shares | 12/21/2015 | | S | | 7,110 | D | \$ 10.1058 ⁽³⁾ |

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| | | | | | | | |
|---------------|------------|---|--------|---|----------------------|--------|---|
| Common Shares | 12/21/2015 | S | 2,890 | D | \$ 10.645 (4) | 0 | D |
| Common Shares | 12/22/2015 | M | 10,000 | A | \$ 0.72 | 10,000 | D |
| Common Shares | 12/22/2015 | S | 10,000 | D | \$ 10.2473 (5) | 0 | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

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(9-02)

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 Underlying Securities (Instr. 3 and 4) | | |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|---------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option | \$ 0.72 (6) | 12/16/2015 | | M | | 10,000 | 12/10/2007 12/09/2016 | Common Shares | 10,000 |
| Stock Option | \$ 0.72 | 12/21/2015 | | M | | 10,000 | 12/10/2007 12/09/2016 | Common Shares | 10,000 |
| Stock Option | \$ 0.72 | 12/22/2015 | | M | | 10,000 | 12/10/2007 12/09/2016 | Common Shares | 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|----------------------------------------------------------------------------|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| HAN QUEENA 8201 E RIVERSIDE DRIVE BLDG 4 STE 100 AUSTIN, TX 78744 | | | VP Finance / HR | |

Signatures

/S/ Queena Han

12/23/2015

**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).

(1) This transaction was executed in multiple trades at prices ranging from \$10.23 to \$10.70. The price reported reflects the weighted average sale price. The Reporting Person has provided to the Issuer and will provide to any shareholder of the Issuer, or to the SEC Staff, upon request, information regarding the number of shares sold at each price within the range.

(2) This transaction was executed in multiple trades at prices ranging from \$10.76 to \$11.33. The price reported reflects the weighted average sale price. The Reporting Person has provided to the Issuer and will provide to any shareholder of the Issuer, or to the SEC Staff, upon request, information regarding the number of shares sold at each price within the range.

(3) This transaction was executed in multiple trades at prices ranging from \$9.80 to \$10.36. The price reported reflects the weighted average sale price. The Reporting Person has provided to the Issuer and will provide to any shareholder of the Issuer, or to the SEC Staff, upon request, information regarding the number of shares sold at each price within the range.

(4) This transaction was executed in multiple trades at prices ranging from \$10.39 to \$10.97. The price reported reflects the weighted average sale price. The Reporting Person has provided to the Issuer and will provide to any shareholder of the Issuer, or to the SEC Staff, upon request, information regarding the number of shares sold at each price within the range.

(5) This transaction was executed in multiple trades at prices ranging from \$10.01 to \$10.7359. The price reported reflects the weighted average sale price. The Reporting Person has provided to the Issuer and will provide to any shareholder of the Issuer, or to the SEC Staff, upon request, information regarding the number of shares sold at each price within the range.

(6) The stock option exercise price was CAD\$1.00, which is equivalent of USD\$0.72

Remarks:

Stock Options were vested 50% over 2 years with vesting date of 12/10/2006

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.