

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-28** | Period of Report: **2012-09-12**
SEC Accession No. [0001140361-13-003403](#)

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REPORTING OWNER

Warma Neil K

CIK: **1437911**

Type: **4** | Act: **34** | File No.: **001-33004** | Film No.: **13552902**

Mailing Address

2635 TECHNOLOGY

FOREST BLVD.

THE WOODLANDS TX 77381

ISSUER

Opexa Therapeutics, Inc.

CIK: **1069308** | IRS No.: **760333165** | State of Incorporation: **TX** | Fiscal Year End: **1231**

SIC: **2834** Pharmaceutical preparations

Mailing Address

2635 TECHNOLOGY

FOREST BLVD.

THE WOODLANDS TX 77381

Business Address

2635 TECHNOLOGY

FOREST BLVD.

THE WOODLANDS TX 77381

(281) 272-9331

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL	
OMB Number:	3235-0287
Expires:	02/28/2011
Estimated average burden hours per response	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person Warma Neil K			2. Issuer Name and Ticker or Trading Symbol Opexa Therapeutics, Inc. [OPXA]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President & CEO		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 09/12/2012					
C/O OPEXA THERAPEUTICS, INC., 2635 TECHNOLOGY FOREST BLVD.								
(Street) THE WOODLANDS, TX 77381			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(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 Stock	12/31/2012		A		600 ⁽¹⁾	A	\$1.33 ⁽¹⁾	8,658 ⁽¹⁾⁽²⁾	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option (right to buy)	\$3.8 ⁽⁴⁾	09/12/2012		A		43,623 ⁽⁴⁾		09/12/2012	01/06/2022	Common Stock	43,623 ⁽⁴⁾	\$ 0	43,623 ⁽³⁾⁽⁴⁾	D	

Explanation of Responses:

- On December 31, 2012, the reporting person was issued 600 shares of Common Stock as payment-in-kind for interest accrued as of December 31, 2012 on a 12% Convertible Secured Promissory Note held in the principal amount of \$15,000. The shares issued in payment of accrued interest payable on the interest payment date were deemed to have a value equal to the volume weighted average price for the Common Stock for the five trading days ending three trading days prior to the payment date.
- Adjusted to reflect the issuer's 1-for-4 reverse stock split that was implemented December 14, 2012, resulting in the reporting person owning 8,058 shares of common stock prior to the transaction reported herein.
- On January 6, 2012, the reporting person was granted an option to purchase 139,593 shares of common stock at the closing market price. The option is performance-based and begins to vest quarterly over a three-year period in two tranches commencing upon Opexa achieving certain key milestone events. The

first tranche key milestone for vesting of 43,623 shares is Opexa initiating a clinical trial for Tcelna in SPMS. The second tranche key milestone for vesting of 95,970 shares is Opexa entering into a collaboration, partnership or other strategic arrangement involving US rights for Tcelna, provided that vesting for 8,724 shares in the second tranche commences three-year quarterly vesting earlier upon Opexa entering into a collaboration, partnership or other strategic arrangement involving any rights proprietary to Opexa in Asia or Europe. The performance criteria for the first key milestone has been met and vesting has commenced for the first tranche of 43,623 shares.

4. All share numbers and the exercise price have been adjusted to reflect the one-for-four reverse stock split implemented December 14, 2012.

Signatures

/s/ Neil K. Warma

** Signature of Reporting Person

01/28/2013

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.