SEC Form 4	
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FORM 4

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

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OMB APPROVAL	

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Section obligation	this box if no lo 16. Form 4 or ons may contin ion 1(b).	Form 5	STA		ed pursi	uant to Sec	tion 16(a) (of the Secu	INEFICIA	e Act of 1934	-	P	OMB N Estima	lumber:	age burden	3235-0287 0.5
or Set 1. Name and Address of Reporting Person* 2. Issue					or Section 30(h) of the Investment Company Act of 1940 Issuer Name and Ticker or Trading Symbol <u>ncobiologics, Inc.</u> [ONS]						5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director X 10% Owner Officer (give title Other (specify below) below)				ner	
(Last) (First) (Middle) 3. Date					Date of Earliest Transaction (Month/Day/Year) 7/18/2018											
(Street) SINGAPORE U0 068877				If Amendment, Date of Original Filed (Month/Day/Year)						 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person X Form filed by More than One Reporting Person 						
(City)	(5	State)	(Zip)										-		-	-
			Table I - No	n-Deriv	vative	Securit	ies Acq	uired, Di	sposed of	or Bene	ficially (Owned				
1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year			Execution Date,				es Acquired (Of (D) (Instr. 3				6. Own Form: I (D) or I (I) (Inst	Direct In ndirect E r. 4) C	7. Nature of ndirect Beneficial Dwnership Instr. 4)			
								Code V	Amount	Amount (A) or (D)		(Instr. 3 and				
									posed of, o convertib			vned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year	4. Trans Code	action	5. Number Derivative Securities (A) or Dis	of	. ,	ercisable and Date	7. Title and	Amount of Underlying Security	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned		10. Ownership Form: Direct (D) or Indirect	11. Nature of Indirect Beneficial Ownershi (Instr. 4)
	Security			Code	v	(A)	(D)	Date Exercisab	Expiration Date	Title	Amount or Number of Shares		Followir Reporte Transac (Instr. 4)	d tion(s)	(I) (Instr. 4)	
Series A Convertible Preferred Stock	(1)	07/18/2018		A		6,526 ⁽²⁾		(1)	(1)	Common Stock	986,626	(1)	58,7	35	D ⁽⁵⁾⁽⁶⁾	
Series A Convertible Preferred Stock	(1)	07/18/2018		D			58,735 ⁽³⁾	(1)	(1)	Common Stock	8,879,78	0 (1)	0		D ⁽⁵⁾⁽⁶⁾	
Series A-1 Convertible Preferred Stock	(4)	07/18/2018		A		58,735 ⁽³⁾		(4)	(4)	Common Stock	8,879,78	0 (4)	58,7	35	D ⁽⁵⁾⁽⁶⁾	
		Reporting Person [*] dings Pte. Lto	1							·						•
(Last) 36 ROBI	NSON ROA	(First) AD, #13-01 CIT	(Middle) Y HOUSE	1		-										
(Street) SINGAP	ORE	U0	068877	7		-										
(City)		(State)	(Zip)			-										
	d Address of run Kum	Reporting Person [*] <u>ar</u>														
(Last) #30, 1ST		(First)	(Middle)													
J.P. NAG	AR 3RD PI	HASE				_										
(Street) BANGAI	LORE	K7	560078	3												
(City)		(State)	(Zip)													
	d Address of <mark>n Ghiath</mark>	Reporting Person [*] <u>M.</u>														
	CLE, ZAH		(Middle)													
ZAHRAN	N PLAZA E	BUILDING, 4TH	I FLOOR			_										
(Street)																

AMMAN	M2	11844			
(City)	(State)	(Zip)			

Explanation of Responses:

1. Each share of Series A Convertible Preferred Stock ("Series A Preferred Stock") is convertible into shares of the Issuer's common stock, par value \$0.01 per share ("Shares"), at any time at the election of the holder. The Series A Preferred Stock has no expiration date.

2. Represents shares of Series A Preferred Stock received by GMS Tenshi Holdings Pte. Limited ("GMS Tenshi") as a payment-in-kind dividend on previously purchased Series A Preferred Stock.

3. Shares of Series A Preferred Stock was exchanged on a one-for-one basis for shares of Series A-1 Convertible Preferred Stock ("Series A-1 Preferred Stock").

4. Each share of Series A-1 Preferred Stock is convertible into Shares at any time at the election of the holder. The Series A-1 Preferred Stock has no expiration date.

5. These securities are held of record by GMS Tenshi. Tenshi Life Sciences Private Limited ("Tenshi"), a private investment vehicle controlled by Arun Kumar Pillai ("Kumar"), and GMS Pharma (Singapore) Pte. Limited ("GMS Pharma"), a private investment company and wholly-owned subsidiary of GMS Holdings, are the 50:50 beneficial owners of GMS Tenshi, in which each of Tenshi and GMS Pharma owns 50% of the outstanding voting shares. Kumar, a natural person, is the holder of a controlling interest in Tenshi. Ghiath M. Sukhtian ("Ghiath Sukhtian"), a natural person, is the holder of a controlling interest in GMS Holdings, which is the holder of a controlling interest in GMS Pharma.

6. By virtue of the relationships described above in Footnote 3, Kumar and Ghiath Sukhtian may be deemed to have voting and investment power with respect to the securities held by GMS Tenshi noted above and as a result may be deemed to beneficially own such securities for purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The Reporting Persons disclaim beneficial ownership of the securities reported herein for purposes of Rule 16a-1(a) under the Exchange Act, except to the extent to di is or his pecuniary interest therein, if any. GMS Tenshi has designated for prepresentatives to serve on the Issuer's board of directors. This report shall not be deemed an admission that any of the Reporting Persons are the beneficial owner of such securities for the purpose of Section 16 of the Exchange Act, or for any other purpose.

<u>/s/ Faisal G. Sukhtian</u>	07/20/2018
<u>/s/ Arun Kumar Pillai</u>	<u>07/20/2018</u>
/s/ Ghiath M. Sukhtian	07/20/2018
** 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 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.