

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

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>Litvack Frank</u> (Last) (First) (Middle) C/O CAPRICOR THERAPEUTICS, INC. 8840 WILSHIRE BLVD., 2ND FLOOR (Street) BEVERLY HILLS CA 90211 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CAPRICOR THERAPEUTICS, INC. [CAPR]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 02/12/2020	
	4. 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 <input type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (Right to Buy)	\$1.39	02/12/2020		A		23,750		(1)	08/08/2029	Common Stock	23,750	(2)	23,750	D	
Stock Option (Right to Buy)	\$1.39	02/12/2020		A		6,000		(3)	01/02/2028	Common Stock	6,000	(2)	6,000	D	
Stock Option (Right to Buy)	\$1.39	02/12/2020		A		2,500		(4)	01/03/2027	Common Stock	2,500	(2)	2,500	D	
Stock Option (Right to Buy)	\$1.39	02/12/2020		A		3,937		(4)	06/02/2026	Common Stock	3,937	(2)	3,937	D	
Stock Option (Right to Buy)	\$1.39	02/12/2020		A		25,000		(4)	03/03/2025	Common Stock	25,000	(2)	25,000	D	
Stock Option (Right to Buy)	\$1.39	02/12/2020		A		20,748		(4)	08/21/2023	Common Stock	20,748	(2)	20,748	D	
Stock Option (Right to Buy)	\$1.39	02/12/2020		A		14,027		(4)	03/06/2023	Common Stock	14,027	(2)	14,027	D	
Stock Option (Right to Buy)	\$1.39	02/12/2020		A		154,543		(4)	04/27/2022	Common Stock	154,543	(2)	154,543	D	
Stock Option (Right to Buy)	\$3.25	02/12/2020		D			23,750	(1)	08/08/2029	Common Stock	23,750	(2)	0	D	
Stock Option (Right to Buy)	\$15.7	02/12/2020		D			6,000	(3)	01/02/2028	Common Stock	6,000	(2)	0	D	
Stock Option (Right to Buy)	\$25.5	02/12/2020		D			2,500	(4)	01/03/2027	Common Stock	2,500	(2)	0	D	
Stock Option (Right to Buy)	\$31.2	02/12/2020		D			3,937	(4)	06/02/2026	Common Stock	3,937	(2)	0	D	
Stock Option (Right to Buy)	\$57.8	02/12/2020		D			25,000	(4)	03/03/2025	Common Stock	25,000	(2)	0	D	
Stock Option (Right to Buy)	\$3	02/12/2020		D			20,748	(4)	08/21/2023	Common Stock	20,748	(2)	0	D	
Stock Option (Right to Buy)	\$3.7	02/12/2020		D			14,027	(4)	03/06/2023	Common Stock	14,027	(2)	0	D	
Stock Option (Right to Buy)	\$3.7	02/12/2020		D			154,543	(4)	04/27/2022	Common Stock	154,543	(2)	0	D	

Explanation of Responses:

- 8,000 of the shares were vested on the date of grant. The remaining 15,750 shares will vest 1/48th on the first day of each month, commencing September 1, 2019, until the stock option becomes fully vested and exercisable. The option is subject to early exercise and, therefore, all or any part of the option can be exercised at any time. If the reporting person elects to take advantage of the early exercise feature and purchase shares prior to the vesting of such shares, the shares will be deemed restricted stock and will be subject to a repurchase option in favor of the Registrant if the reporting person's service to the Registrant terminates prior to vesting.
- The reported transactions involved the repricing of outstanding options, resulting in the deemed cancellation of the "old" options and the grant of replacement options, with a new exercise price of \$1.39 per share.

3. 3,500 of the shares will vest 1/48th on the first day of each month, commencing February 1, 2018, until the stock option becomes fully vested and exercisable. The remaining 2,500 shares will vest 1/12th on the first day of each month, commencing February 1, 2018, with the last month vesting on December 31, 2018. The option is subject to early exercise and, therefore, all or any part of the option can be exercised at any time. If the reporting person elects to take advantage of the early exercise feature and purchase shares prior to the vesting of such shares, the shares will be deemed restricted stock and will be subject to a repurchase option in favor of the Registrant if the reporting person's service to the Registrant terminates prior to vesting.

4. The stock option award is fully vested and exercisable.

/s/ Linda Marban, as Attorney-in-
Fact

02/14/2020

** 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.