

OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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>Avat Xavier</u>  (Last) (First) (Middle) C/O CAPRICOR THERAPEUTICS, INC. 10865 ROAD TO THE CURE, SUITE 150  (Street) SAN DIEGO CA 92121  (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) Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <u>FORMER CHIEF BUSINESS OFFICER</u>
	3. Date of Earliest Transaction (Month/Day/Year) 03/28/2023	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**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	03/28/2023		S		3,000	D	\$4.06	0	D	
Common Stock	04/05/2023		M		84,791	A	\$3.46	84,791	D	
Common Stock	04/05/2023		F <sup>(1)</sup>		70,019	D	\$4.19 <sup>(1)</sup>	14,772	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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Stock Option (Right to Buy)	\$3.46	04/05/2023		M			84,791	(2)	07/06/2023 <sup>(3)</sup>	Common Stock	\$0	0	D	

**Explanation of Responses:**

- Represents a "net exercise" of outstanding stock options. These shares were withheld by the Issuer for payment of the exercise price, based on the closing market price of the Issuer's common stock on April 5, 2023 of \$4.19.
- The shares vested 1/48th of the first day of each month, commencing June 1, 2022.
- The option expires 90 days following the termination of Mr. Avat's employment with the Company. Mr. Avat's employment terminated on April 7, 2023. While the box indicating that Mr. Avat is no longer subject to Section 16 has been checked, Mr. Avat remains subject to Section 16 through such date.

/s/ Linda Marban, Attorney-in-Fact      04/07/2023

\*\* 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.