

# FORM 4

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

OMB APPROVAL	
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## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person <sup>*</sup> <b>Achenbach Brian</b>			2. Issuer Name and Ticker or Trading Symbol <b>MUSTANG BIO, INC. [MBIO]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>SVP, Fin. &amp; Corp. Controller</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>12/06/2019</b>					
377 PLANTATION STREET								
(Street)			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		
WORCESTER, MA 01605								
(City) (State) (Zip)			<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>					

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	12/06/2019		S <sup>(1)</sup>		6,144	D	\$ 3.69 (7)	145,630 (8)	D	
COMMON STOCK	03/31/2020		S <sup>(2)</sup>		3,033	D	\$ 2.64 (7)	142,597 (8)	D	
COMMON STOCK	05/22/2020		S <sup>(3)</sup>		880	D	\$ 3.04 (7)	141,717 (8)	D	
COMMON STOCK	10/21/2020		S <sup>(4)</sup>		3,056	D	\$ 2.97 (7)	138,661 (8)	D	
COMMON STOCK	12/08/2020		S <sup>(5)</sup>		5,185	D	\$ 3.03 (7)	133,476 (8)	D	
COMMON STOCK	04/09/2021		S <sup>(6)</sup>		2,423	D	\$ 3.36 (7)	131,053 (8)	D	

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

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**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)	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		Date Exercisable	Expiration Date					

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Achenbach Brian 377 PLANTATION STREET WORCESTER, MA 01605			SVP, Fin. & Corp. Controller	

## Signatures

/s/ Brian Achenbach	04/16/2021
<small>**Signature of Reporting Person</small>	<small>Date</small>

## 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).

6,144 shares were sold in connection with the vesting of 13,750 shares on December 4, 2019, these shares were sold by the Company's restricted stock administrator in order to satisfy Mr. Achenbach's tax withholding obligations. Mr. Achenbach had no discretion with respect to such sale, which was transacted automatically in accordance with the Company's corporate policies regarding the vesting of restricted stock.

3,033 shares were sold in connection with the vesting of 8,750 shares on March 27, 2020, these shares were sold by the Company's restricted stock administrator in order to satisfy Mr. Achenbach's tax withholding obligations. Mr. Achenbach had no discretion with respect to such sale, which was transacted automatically in accordance with the Company's corporate policies regarding the vesting of restricted stock.

880 shares were sold in connection with the vesting of 3,438 shares on March 26, 2020, these shares were sold by the Company's restricted stock administrator in order to satisfy Mr. Achenbach's tax withholding obligations. Mr. Achenbach had no discretion with respect to such sale, which was transacted automatically in accordance with the Company's corporate policies regarding the vesting of restricted stock.

3,056 shares were sold in connection with the vesting of 9,063 shares on October 10, 2020, these shares were sold by the Company's restricted stock administrator in order to satisfy Mr. Achenbach's tax withholding obligations. Mr. Achenbach had no discretion with respect to such sale, which was transacted automatically in accordance with the Company's corporate policies regarding the vesting of restricted stock.

5,185 shares were sold in connection with the vesting of 13,750 shares on December 4, 2020, these shares were sold by the Company's restricted stock administrator in order to satisfy Mr. Achenbach's tax withholding obligations. Mr. Achenbach had no discretion with respect to such sale, which was transacted automatically in accordance with the Company's corporate policies regarding the vesting of restricted stock.

2,423 shares were sold in connection with the vesting of 8,750 shares on March 27, 2021, these shares were sold by the Company's restricted stock administrator in order to satisfy Mr. Achenbach's tax withholding obligations. Mr. Achenbach had no discretion with respect to such sale, which was transacted automatically in accordance with the Company's corporate policies regarding the vesting of restricted stock.

(7) Represents the weighted average sales price.

(8) Includes restricted share units, which vest over various time periods.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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