

INITIAL STATEMENT OF 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* Fortress Biotech, Inc. (Last) (First) (Middle) 2 GANSEVOORT STREET, 9TH FLOOR (Street) NEW YORK, NY 10014 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 09/26/2016	3. Issuer Name and Ticker or Trading Symbol MUSTANG BIO, INC. [NONE]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director <input checked="" type="checkbox"/> 10% Owner ____ Officer (give title below) ____ Other (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$0.0001	9,000,000	D	

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Class A Preferred Stock, \$0.0001 par value	(1)	(1)	Common Stock	250,000	\$ (1)	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fortress Biotech, Inc. 2 GANSEVOORT STREET 9TH FLOOR NEW YORK, NY 10014		X		

Signatures

/s/ Lindsay A. Rosenwald, Chairman, President and Chief Executive Officer		06/07/2017
**Signature of Reporting Person		Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).
- (1) Each share of the Issuer's Class A Preferred Stock is convertible at any time at the option of the Reporting Person into one share of the Issuer's Common Stock and has no expiration date.

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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