

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 Litchman Manuel MD <small>(Last) (First) (Middle)</small>		2. Date of Event Requiring Statement (Month/Day/Year) 04/24/2017	3. Issuer Name and Ticker or Trading Symbol MUSTANG BIO, INC. [NONE]	
C/O MUSTANG BIO, INC., 2 GANSEVOORT STREET, 9TH FLOOR <small>(Street)</small>			4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President and CEO	
NEW YORK, NY 10014 <small>(City) (State) (Zip)</small>				5. 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

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 (Restricted)	0	D	

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

SEC 1473 (7-02)

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 control number.

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			
Stock Options (right to buy)	01	04/24/2027	Common Stock	1,041,675	\$ 5.73	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Litchman Manuel MD C/O MUSTANG BIO, INC. 2 GANSEVOORT STREET, 9TH FLOOR NEW YORK, NY 10014	X		President and CEO	

Signatures

/s/ Sam W. Berry, Attorney-in-Fact <small>Signature of Reporting Person</small>	06/30/2017 <small>Date</small>
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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) The options will vest according to the following schedule: One half of the shares subject to the Option will vest over time (the "Time Based Option"), with twenty five percent (25%) of the Time Based Option vesting after twelve (12) months of employment, and the remaining sha

Remarks:

The remaining one half of the Option (the "Performance Options") will vest and become exercisable upon the occurrence of the following milestones being achieved: (i) 25% of the Performance Option grant will vest upon the dosing of diluted Market Capitalization of \$1,000,000,000; in each case subject to Dr. Litchman's Continuous Service to the Company on the date of such occurrences. Notwithstanding the foregoing, in the event that a Phase 2 clinical trial for either

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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