

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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*			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
<u>Zhang Song-Yi</u> (Last) (First) (Middle) <u>C/O ATHENEX, INC.</u> <u>1001 MAIN STREET, SUITE 600</u> (Street) <u>BUFFALO</u> <u>NY</u> <u>14203</u> (City) (State) (Zip)			<u>Athenex, Inc. [ATNX]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>11/29/2018</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)			<input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person 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			
Common Stock	11/29/2018		S		400,000	D	\$13.23 ⁽¹⁾	4,658,666	I ⁽²⁾⁽³⁾	By Mandra Medical Limited ⁽²⁾⁽³⁾
Common Stock	11/30/2018		S		600,000	D	\$13.1 ⁽¹⁾	4,058,666	I ⁽²⁾⁽³⁾	By Mandra Medical Limited ⁽²⁾⁽³⁾
Common Stock								4,000	D	
Common Stock								181,818	I ⁽³⁾⁽⁴⁾	By iBase Ltd. ⁽³⁾⁽⁴⁾
Common Stock								678,880	I ⁽³⁾⁽⁵⁾	By Avalon Biomedical (Management) Limited ⁽³⁾⁽⁵⁾
Common Stock								287,176	I ⁽²⁾⁽³⁾	By Mandra Health Limited ⁽²⁾⁽³⁾
Common Stock								107,181	I ⁽³⁾⁽⁵⁾⁽⁶⁾	By Avalon Polytom (HK) Limited ⁽³⁾⁽⁵⁾⁽⁶⁾

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	Date Exercisable	Expiration Date					
Stock Option (Right to Buy)	\$7.5						05/18/2016 ⁽⁷⁾	05/18/2025	Common Stock	80,000	80,000	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	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$9							10/17/2017 ⁽⁸⁾	10/17/2025	Common Stock	48,000		48,000	D	
Stock Option (Right to Buy)	\$11							⁽⁹⁾	06/13/2027	Common Stock	28,500		28,500	D	
Stock Option (Right to Buy)	\$9							⁽¹⁰⁾	07/17/2025	Common Stock	54,904		54,904	I ⁽³⁾⁽⁵⁾	By Avalon Biomedical (Management) Limited ⁽³⁾⁽⁵⁾

Explanation of Responses:

- This transaction was conducted as a block trade.
- Each of Mandra Health Limited and Mandra Medical Limited are wholly-owned subsidiaries of Beansprouts Limited. Song-Yi Zhang ("Mr. Zhang") is a member of the board of directors of each of Mandra Health Limited and Mandra Medical Limited and, together with his spouse, owns all of the outstanding interests in Beansprouts Limited and shares voting and dispositive power over the shares held by it.
- Mr. Zhang disclaims beneficial ownership of the reported securities except to the extent, if any, of its or his pecuniary interest therein, and this report shall not be deemed an admission that Mr. Zhang is the beneficial owner of the reported securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
- Mr. Zhang is the sole owner and director of iBase Ltd. and has sole voting and dispositive power over the shares held by iBase Ltd.
- Avalon Biomedical (Management) Limited ("Avalon Biomedical") is an indirect, wholly-owned subsidiary of Avalon Global Holdings Limited ("Avalon Global"). Mr. Zhang, together with his spouse, indirectly owns all of the outstanding interests in Mandra Medical Limited, which owns 10.82% of the outstanding interests in Avalon Global, and Mr. Zhang serves on the board of directors of Avalon Global and has shared voting and dispositive power with respect to the shares held by Avalon Biomedical.
- These shares were acquired pursuant to the terms of a License Agreement dated as of June 29, 2018 by and between Athenex Therapeutics Limited, a wholly-owned subsidiary of Athenex, Inc. ("Athenex") and Avalon Polytom (HK) Limited, a majority-owned affiliate of Avalon Global. The number of shares was determined by dividing \$2.0 million by the closing price of Athenex common stock on June 29, 2018.
- The option vested in full on May 18, 2016.
- The option vested in full on October 17, 2017.
- The option vests in four equal annual installments beginning on June 13, 2018.
- The option vests in three equal annual installments beginning on July 17, 2016.

Remarks:

Song-Yi Zhang, By: /s/ Teresa Bair, Attorney-in-Fact 12/03/2018

** 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.