FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT	OF CHANG	ES IN BENEFI	CIAL OWNERSHIP

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).

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* Khuong Chau Quang (Last) (First) (Middle) C/O PIERIS PHARMACEUTICALS, INC. 255 STATE STREET, 9TH FLOOR				PII PIF 3. D	Issuer Name and Ticker or Trading Symbol PIERIS PHARMACEUTICALS, INC. [PIRS] 3. Date of Earliest Transaction (Month/Day/Year) 07/25/2016								heck all a X Dir Off	oplicablector ector icer (giv	e)		. ,	wner
				4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)						ne) <mark>X</mark> Fo Fo	dual or Joint/Group Filing (Check Applicable 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. Transac			action 2A. Deemed Execution Date, if any		3. Transa Code (3. 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4)			red (A) or str. 3, 4 a) or 4 and 5. Amo Securi Benefi Owned Repor		ties For cially (D) I Following (I) (ed		: Direct r Indirect str. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
						Code	v	Amount	(A) or (D) Price									
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																		
Derivative Conversion Date Execution Security or Exercise (Month/Day/Year) if any		Date, Transaction Code (Instr			on of		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Secur (Instr. 3 and 4)		Derivati Security (Instr. 5	ve der Sec) Be Ow Fol Re Tra	derivative Securities Beneficially Owned Following Reported		10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)		
				Code	v	(A)	(D)	Date Exercisab			Title	or						
\$1.73	07/25/2016			A		9,734		07/25/201	6 0	7/25/2026	Common Stock	9,734	\$0.00		9,734		D	
	g Chau Q (Fi RIS PHARI TE STREE N M (S) Security (Inst	(First) RIS PHARMACEUTICAL TE STREET, 9TH FLOOR N MA (State) Tab Security (Instr. 3) 2. Conversion or Exercise Price of Derivative Security (Month/Day/Year)	(First) (Middle) RIS PHARMACEUTICALS, INC. TE STREET, 9TH FLOOR N MA 02109 (State) (Zip) Table I - Nor Security (Instr. 3) Table II - I Conversion or Exercise Price of Derivative Security 3. Transaction Date (Month/Day/Year) Fixe of (Month/Day/Year) (Month/Day/Year)	(First) (Middle) RIS PHARMACEUTICALS, INC. TE STREET, 9TH FLOOR N MA 02109 (State) (Zip) Table I - Non-Derive (Month/E) Table II - Derivate (e.g., p) 2. Conversion or Exercise Price of Derivative Security Security 3. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)	(First) (Middle) RIS PHARMACEUTICALS, INC. TE STREET, 9TH FLOOR Table I - Non-Derivative Security (Instr. 3) Table II - Derivative (e.g., puts, or security) Conversion or Exercise Price of Derivative Security 2. (Month/Day/Year) A. Deemed Execution Date, if any (Month/Day/Year) (Month/Day/Year) Code (8)	(First) (Middle) RIS PHARMACEUTICALS, INC. TE STREET, 9TH FLOOR A. If Ame Table I - Non-Derivative Security (Instr. 3) Table II - Derivative Security (Month/Day/Year) Table II - Derivative Security (Month/Day/Year) A. Transaction Date (Month/Day/Year) Table II - Derivative Security Conversion or Exercise Price of Derivative Security A. Transaction Code (Instr. 8) Code V	(First) (Middle) RIS PHARMACEUTICALS, INC. TE STREET, 9TH FLOOR Table I - Non-Derivative Securitie Security (Instr. 3) Table II - Derivative Securities (Month/Day/Year) Table II - Derivative Securities (e.g., puts, calls, warr (Month/Day/Year) 2. Transaction Date (Month/Day/Year) Table II - Derivative Securities (e.g., puts, calls, warr (Month/Day/Year) 3. Date of Earlies 07/25/2016 4. If Amendment, Year (Month/Day/Year) Table II - Derivative Securities (e.g., puts, calls, warr (Month/Day/Year) 2. Transaction Date (if any (Month/Day/Year)) Todde (Instr. 8) Code V (A)	Chau Quang PIERIS PHARM PIRS	PIERIS PHARMACEUTICALS, INC.	PIERIS PHARMACEUTIC PIRS	PIERIS PHARMACEUTICALS, PIRS 3. Date of Earliest Transaction (Month/Day/Year) 07/25/2016 3. Date of Earliest Transaction (Month/Day/Year) 07/25/2016 3. Date of Earliest Transaction (Month/Day/Year) 07/25/2016 4. If Amendment, Date of Original Filed (Month/Day/Year) 07/25/2016 4. If Amendment, Date of Original Filed (Month/Day/Year) 07/25/2016 4. If Amendment, Date of Original Filed (Month/Day/Year) 07/25/2016 4. If Amendment, Date of Original Filed (Month/Day/Year) 07/25/2016 4. If Amendment, Date of Original Filed (Month/Day/Year) 07/25/2016 5. Original Filed (Month/Day/Year) 07/25/2016 5. Original Filed (Month/Day/Year) 07/25/2016 5. Original Filed (Month/Day/Year) 0. Original Filed (Month/Day/	PIERIS PHARMACEUTICALS, INC.	PIERIS PHARMACEUTICALS, INC. PIRS	PIERIS PHARMACEUTICALS, INC. Check all a, X Din Office	PIERIS PHARMACEUTICALS, INC. PIRS	Check all applicable X Director Officer (give title below)	PIERS PHARMACEUTICALS, INC. PIRS	PIRS PHARMACEUTICALS, INC. (Check all applicable) X Director X 10% On Officer (give title below)

1. The Reporting Person is an employee of OrbiMed Advisors LLC ("Advisors") and is obligated to transfer any shares issued under equity grants made to him by the Issuer, or the economic benefits thereof, to Advisors for the ultimate benefit of OrbiMed Private Investments III, LP and OrbiMed Associates III, LP.

Remarks:

/s/ Marc D. Mantell, Attorneyin-fact

** Signature of Reporting Person

08/01/2016

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.