

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 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 * Harvey Jimmie		2. Issuer Name and Ticker or Trading Symbol Fortress Biotech, Inc. [FBIO]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle) C/O FORTRESS BIOTECH, INC., 2 GANSEVOORT STREET, 9TH FLOOR		3. Date of Earliest Transaction (Month/Day/Year) 01/01/2017			
(Street) NEW YORK, NY 10014		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	
(City) (State) (Zip)		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, par value \$0.001								50,000	D	

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

SEC 1474 (9-02)

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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	(A)	(D)	Date Exercisable	Expiration Date						Title
Deferred Restricted Stock Units	\$ 0 (1)	01/01/2017		A		16,666		(1)	(1)	Common Stock	16,666	\$ 0 (2)	33,332	D	
Deferred Restricted Stock Units	\$ 0 (3)	01/01/2017		A		16,666		(3)	(3)	Common Stock	16,666	\$ 0 (2)	33,332	D	
Options to purchase Common Stock	\$ 1.37							(4)	10/05/2020	Common Stock	25,000		25,000	D	
Options to purchase Common Stock	\$ 6.25							(5)	02/10/2022	Common Stock	15,000		15,000	D	
Options to purchase Common Stock	\$ 7.42							(6)	02/07/2023	Common Stock	15,000		15,000	D	
Options to purchase Common Stock	\$ 2.1							(7)	12/19/2023	Common Stock	30,000		30,000	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Harvey Jimmie C/O FORTRESS BIOTECH, INC. 2 GANSEVOORT STREET, 9TH FLOOR NEW YORK, NY 10014	X			

Signatures

/s/ S. Halle Vakani, Attorney-in-Fact	01/24/2017
<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).

The Reporting Person was granted restricted stock units ("RSUs") for service as a director in 2016, vesting one-third annually beginning on January 1, 2017. The Reporting Person (1) deferred receipt of all the common stock upon the vesting of the RSUs under the Issuer's Deferred Compensation Plan for Directors (the "Plan"). Each deferred RSU that has vested will be settled in one share of the Issuer's common stock at the time and in the manner set forth in the Plan.

(2) Upon the vesting of RSUs, the Reporting Person deferred the receipt of 16,666 shares of common stock and received instead 16,666 shares of deferred RSUs.

The Reporting Person was granted RSUs for service on the Strategic Transaction Committee in 2016, vesting one-third annually beginning on January 1, 2017. The Reporting Person (3) deferred receipt of all the common stock upon the vesting of the RSUs under the Plan. Each deferred RSU that has vested will be settled in one share of the Issuer's common stock at the time and in the manner set forth in the Plan.

(4) One-third of the shares vested on each of October 5, 2011, 2012 and 2013.

(5) One-third of the shares vested on each of February 10, 2013, 2014 and 2015.

(6) One-third of the shares vested on each of February 7, 2014, 2015 and 2016.

(7) One-third of the shares vested on each of December 19, 2014, 2015 and 2016.

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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