

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 * ROSENWALD LINDSAY A MD <small>(Last) (First) (Middle)</small>			2. Issuer Name and Ticker or Trading Symbol CB Pharma Acquisition Corp. [CNLM]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Co-Chairman and CEO		
C/O CB PHARMA ACQUISITION CORP., 24 NEW ENGLAND EXECUTIVE PARK, SUITE 105 <small>(Street)</small>			3. Date of Earliest Transaction (Month/Day/Year) 03/16/2016			6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person		
BURLINGTON, MA 01803 <small>(City) (State) (Zip)</small>			4. If Amendment, Date Original Filed (Month/Day/Year)					

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			

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

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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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Convertible Promissory Note	\$ 10	03/16/2016		A		7,500		(1)	(1)	Units (2)	7,500	(3)	32,500	I	by Fortress Biotech, Inc. (4)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROSENWALD LINDSAY A MD C/O CB PHARMA ACQUISITION CORP. 24 NEW ENGLAND EXECUTIVE PARK, SUITE 105 BURLINGTON, MA 01803	X	X	Co-Chairman and CEO	
Fortress Biotech, Inc. 3 COLUMBUS CIRCLE, 15TH FLOOR NEW YORK, NY 10019		X		

Signatures

/s/ Lindsay A. Rosenwald 03/18/2016
**Signature of Reporting Person Date

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).

(1) The promissory note is convertible, at the Reporting Person's option, at the closing of the Issuer's initial business combination.

- (2) Each Unit consists of one ordinary share, one right to receive one-tenth (1/10) of an ordinary share on the consummation of an initial business combination and one redeemable warrant to purchase one-half of one ordinary share at a price of \$11.50 per full share, as further described in the Issuer's final prospectus dated December 12, 2014.
- (3) The convertible promissory note was issued in consideration of a loan made by the Reporting Person to the Issuer in the amount of \$75,000.
- Mr. Rosenwald is the Chairman, President and Chief Executive Officer of Fortress Biotech, Inc. (formerly Coronado Biosciences, Inc.), and as such, controls the voting and
- (4) disposition of such securities. Mr. Rosenwald disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein, and this report shall not be deemed an admission that Mr. Rosenwald is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

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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