

## 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* Lorenz Kevin <small>(Last) (First) (Middle)</small> 2 GANSEVOORT STREET, 9TH FLOOR <small>(Street)</small> NEW YORK, NY 10014 <small>(City) (State) (Zip)</small>	2. Date of Event Requiring Statement (Month/Day/Year) 08/14/2019	3. Issuer Name and Ticker or Trading Symbol Fortress Biotech, Inc. [FBIO]	
		4. Relationship of Reporting Person(s) to Issuer <small>(Check all applicable)</small> <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	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, par value \$0.001	30,000 (1)	D	
Common Stock, par value \$0.001	50,000 (2)	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			

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lorenz Kevin 2 GANSEVOORT STREET, 9TH FLOOR NEW YORK, NY 10014	X			

## Signatures

/s/ Samuel Berry / Attorney in Fact <small>**Signature of Reporting Person</small>	12/10/2019 <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 Reporting Person was granted 30,000 shares of restricted common stock of the Issuer on August 14, 2019 in connection with his joining the Issuer's Board of Directors. The shares vest one-third annually beginning on August 14, 2020.

The Reporting Person reported on a single line all such transactions that occurred within a one-dollar price range. The range of prices for the purchase transactions on (2) October 25, 2019, was \$1.28 to \$1.34. The Reporting Person hereby undertakes to provide upon request by the Securities Exchange Commission staff, the issuer, or a shareholder of the issuer, full information regarding the number of shares purchased at each separate price.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

