UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

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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

1. Name and Address of Reporting Person* Klein Dov				2. Issuer Name and Ticker or Trading Symbol Fortress Biotech, Inc. [FBIO]							5	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner				
(Last) (First) (Middle) C/O FORTRESS BIOTECH, INC., 2 GANSEVOORT STREET, 9TH FLOOR				3. Date of Earliest Transaction (Month/Day/Year) 01/01/2021							-	Office	r (give title belo	ow)	Other (specify	below)
(Street) NEW YORK, NY 10014				4. If Amendment, Date Original Filed(Month/Day/Year)								6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
	(Zip)			Ta	able I -	Non	-Deri	vative S	Securiti	es A	cquir	ed, Disp	osed of, or l	Beneficially	Owned	
Date	Date (Month/Day/Year)		any		Code (Instr. 8)			1		d of ((D) Beneficia Reported		ally Owned Following d Transaction(s)		Ownership Form:	Beneficial
						le	V	Amour	or			(Instr. 3 a	and 4)		or Indirect (I) (Instr. 4)	Ownership (Instr. 4)
01/0	01/2021				A			-	00 A	\$	0	655,000 (2)		D		
	Table II - 1	Deriva	ntive Sec	curit	ies Acq	uire	Perso conta the fo	ons whained in orm dis	no resp n this f splays	orm a cu enefi	are urrent	not requ tly valid	uired to res	spond unle	ss	1474 (9-02)
	Execution Da any		4. Transaction Code ear) (Instr. 8)		5.		6. Date Exercisable and Expiration Date (Month/Day/Year)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)			Derivative Securities Beneficially Owned Following Reported	Owners Form o Derivat Security Direct (or Indir	(Instr. 4)	
							Date		Expirati	ion	m: 1	Amount or Number				
	2. Tr Date (Mor	(Middle) CH, INC., 2 C, 9TH FLOOR 2. Transaction Date (Month/Day/Year) 01/01/2021 ine for each class of securion Table II - Control of the control of th	(Middle) 3. Da 01/0 2H, INC., 2 4. If A (Zip) 2. Transaction Date (Month/Day/Year) 01/01/2021 2A. E Exect any (Month/Day/Year) Table II - Deriva (e.g., p saction 3A. Deemed Execution Date, if any	Fortress Bi (Middle) 3. Date of Ea 01/01/2021 4. If Amendn (Zip) 2. Transaction Date (Month/Day/Year) 01/01/2021 ine for each class of securities beneficial Table II - Derivative Sec (e.g., puts, call saction SA. Deemed Execution Date, if any (Day/Year) 3. Date of Ea 01/01/2021 4. If Amendn Amendn 2A. Deemed Execution Data (Month/Day/Year) 4. Transact Code	Fortress Bioted 3. Date of Earliest 01/01/2021 4. If Amendment, (Zip) Ta 2. Transaction Date (Month/Day/Year) 01/01/2021 2A. Deemed Execution Date, if any (Month/Day/Year) 101/01/2021 Table II - Derivative Securit (e.g., puts, calls, was action any (Month/Day/Year) 3A. 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[FBIO] (Middle) (H, INC., 2 (JOH FLOOR) 4. If Amendment, Date Original Filed(Month/Day/Year) (Int.) (In

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

Signatures

/s/ Samuel Berry, Attorney-in-Fact	04/09/2021
**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).
- One-third of the shares will vest on each of January 1, 2022, 2023 and 2024, subject to continued service. The reporting person elected to defer 80,000 of these restricted shares pursuant to the issuer's Deferred Compensation Plan for Directors and instead received deferred share units that are subject to the same vesting conditions. Vested deferred shares will be delivered to the reporting person in January of the year following the reporting person's termination of service, or earlier upon his death or change in
- (2) The total holdings include 480,000 shares of deferred restricted stock and 40,000 shares underlying deferred restricted stock units.

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.