

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden	
hours per response:	0.5

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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* <b>VASELLA DANIEL</b>  (Last) (First) (Middle) <b>8201 EAST RIVERSIDE DRIVE</b> <b>BUILDING 4, SUITE 100</b>  (Street) <b>AUSTIN TX 78744</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>XBiotech Inc. [ XBIT ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <b>12/01/2016</b>	
	4. If Amendment, Date of 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 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			

**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 Securities Underlying Derivative Security (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	Amount or Number of Shares				
Stock Option	\$13.27	12/01/2016		A		23,867		12/01/2016	11/30/2026	Common Stock	23,867	\$0.00	23,867	D	
Stock Option <sup>(1)</sup>	\$15	12/01/2016		D		125,000		11/04/2014	11/03/2019	Common Stock	125,000	\$0.00	0	D	
Stock Option <sup>(1)</sup>	\$15	12/01/2016		A		125,000		11/04/2014	11/03/2024	Common Stock	125,000	\$0.00	125,000	D	

**Explanation of Responses:**

1. On 12/1/2016, regarding the 125,000 stock options previously granted to the Reporting Person on 11/4/2014, the Option Agreement was amended in order to extend the Expiration Date to the tenth anniversary of the date of grant and to confirm that following a Termination, the exercise period with respect to vested Options will remain in effect until the Expiration Date. Therefore the original option grant is deemed canceled and a new option grant is re-issued with the updated terms. The expiration date for the 125,000 options granted on 11/4/2014 was originally reported incorrectly on a Form 3 filed with the SEC on 4/14/2015. The accurate expiration date was 11/03/2019 at the time of the filing.

**Remarks:**

/s/ Daniel Vasella 12/08/2016  
 \*\* Signature of Reporting Person Date

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.**