

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 [*] BioXcel Holdings, Inc.			2. Issuer Name and Ticker or Trading Symbol BioXcel Therapeutics, Inc. [BTAI]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director <input checked="" type="checkbox"/> 10% Owner ____ Officer (give title below) ____ Other (specify below)		
(Last) 2614 BOSTON POST ROAD, SUITE 33B	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 07/24/2020					
(Street) GUILFORD, CT 06437			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 ____ 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	07/24/2020		J(1)		160,000	D	\$ 60.76	9,020,000 (1)	I	See footnote (3)
Common Stock	07/24/2020		J(1)		160,000	A	\$ 60.76	160,000 (1)	D	
Common Stock	07/24/2020		J(2)		160,000	D	\$ 60.76	0	D	

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 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					

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BioXcel Holdings, Inc. 2614 BOSTON POST ROAD SUITE 33B GUILFORD, CT 06437		X		

Signatures

/s/ Krishnan Nandabalan, President

03/18/2021

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).

- These securities were acquired as the result of the distribution of the Issuer's common stock by BioXcel LLC to the Reporting Person in exchange for a proportionate reduction in the interest in BioXcel LLC owned by the Reporting Person. As a result of such distribution, 160,000 shares of common stock were owned directly by the Reporting Person, with the remainder held of record by BioXcel LLC, which is a subsidiary of the Reporting Person.
- (1) On the transaction date, the Reporting Person distributed 160,000 shares of the Issuer's common stock owned directly by it to two of its stockholders in exchange for a proportionate reduction in the number of shares in the Reporting Person owned by such stockholders.
- By virtue of these relationships, the Reporting Person may be deemed to be the beneficial owner of the securities held of record by BioXcel LLC. The Reporting Person
- (3) disclaims beneficial ownership of the securities reported herein except to the extent of its pecuniary interest therein, if any. This report shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities for the purpose 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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