

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* Mehta Vimal			2. Issuer Name and Ticker or Trading Symbol BioXcel Therapeutics, Inc. [BTAI]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO and President		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/14/2023			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		
C/O BIOXCEL THERAPEUTICS, INC. 555 LONG WHARF DRIVE, 12TH FLOOR			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	NEW HAVEN CT 06511		Rule 10b5-1(c) Transaction Indication <input checked="" type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.					
(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	06/14/2023		M		2,609	A	(1)	39,903	D	
Common Stock	06/15/2023		M		30,000	A	\$0.41	69,903	D	
Common Stock	06/15/2023		S ⁽²⁾		21,988	D	\$21.41 ⁽³⁾	47,915	D	
Common Stock	06/15/2023		S ⁽²⁾		8,012	D	\$21.9 ⁽⁴⁾	39,903	D	
Common Stock	06/16/2023		M		30,000	A	\$0.41	69,903	D	
Common Stock	06/16/2023		S ⁽²⁾		24,987	D	\$20.01 ⁽⁵⁾	44,916	D	
Common Stock	06/16/2023		S ⁽²⁾		4,266	D	\$20.9 ⁽⁶⁾	40,650	D	
Common Stock	06/16/2023		S ⁽²⁾		747	D	\$21.89	39,903	D	
Common Stock								2,000	I	By spouse

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
Restricted Stock Units	(1)	06/14/2023		M			2,609	(7)	(7)	Common Stock	2,609	\$0	28,704	D	
Stock Option (Right to Buy)	\$0.41	06/15/2023		M			30,000	(8)	08/23/2027	Common Stock	30,000	\$0	324,000	D	
Stock Option (Right to Buy)	\$0.41	06/16/2023		M			30,000	(8)	08/23/2027	Common Stock	30,000	\$0	294,000	D	

Explanation of Responses:

- Each Restricted Stock Unit ("RSU") represents a contingent right to receive one share of the Issuer's Common Stock.
- The sales reported in this Form 4 were effected pursuant to a plan that complies with Rule 10b5-1 entered into on August 31, 2022.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$20.83 to \$21.825, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$21.83 to \$22.03, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$19.57 to \$20.42, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

6. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$20.59 to \$21.44, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

7. On March 14, 2022, the Reporting Person was granted 41,750 RSUs, vesting as to 25% of the total number of RSUs on the first anniversary of March 14, 2022 and as to 6.25% of the total number of RSUs at the end of each successive three-month period thereafter, subject to the Reporting Person's continuous employment with the Issuer through the relevant vesting dates.

8. The option is fully vested and exercisable.

/s/ Richard Steinhart, as

Attorney in Fact for Vimal

Mehta, Ph.D.

06/16/2023

** 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.