

FORM 3

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

OMB APPROVAL	
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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 * Lockshin Curtis	2. Date of Event Requiring Statement (Month/Day/Year) 01/01/2017	3. Issuer Name and Ticker or Trading Symbol Xenetic Biosciences, Inc. [XBIO]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Scientific Officer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Last) (First) (Middle) 99 HAYDEN AVENUE, SUITE 230	(Street) LEXINGTON, MA 02421	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	
(City) (State) (Zip)	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)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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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			
Stock Option	03/03/2015	12/31/2024	Common Stock	4,849	\$ 0 (1)	D	
Stock Option	03/03/2016	12/31/2024	Common Stock	4,849	\$ 0 (1)	D	
Stock Option	03/03/2017	12/31/2024	Common Stock	4,848	\$ 0 (1)	D	
Stock Option	09/06/2016	09/06/2025	Common Stock	5,051	\$ 0 (2)	D	
Stock Option	09/06/2017	09/06/2025	Common Stock	5,050	\$ 0 (2)	D	
Stock Option	09/06/2018	09/06/2025	Common Stock	5,050	\$ 0 (2)	D	
Stock Option	01/01/2018	01/01/2027	Common Stock	58,334	\$ 0 (3)	D	
Stock Option	01/01/2019	01/01/2027	Common Stock	58,333	\$ 0 (3)	D	

Stock Option	01/01/2020	01/01/2027	Common Stock	58,333	\$ 0 (3)	D	
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lockshin Curtis 99 HAYDEN AVENUE SUITE 230 LEXINGTON, MA 02421			Chief Scientific Officer	

Signatures

/s/ Curtis Lockshin		01/06/2017
<small>**Signature of Reporting Person</small>		<small>Date</small>

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) On December 31, 2014 the Issuer approved the issuance of a Stock Option Grant to the Reporting Owner under its 2014 Equity Incentive Plan (the "Plan"). The Reporting Owner has the right to purchase 14,545 shares of common stock of the Issuer under the Plan at an exercise price of \$4.59. The Option has a ten-year life from its grant date. The Option vests one-third on March 3, 2015, one-third on March 3, 2016 and one-third on March 3, 2017.

(2) September 6, 2015 the Issuer approved the issuance of a Stock Option Grant to the Reporting Owner under its 2014 Equity Incentive Plan (the "Plan"). The Reporting Owner has the right to purchase 15,152 shares of common stock of the Issuer under the Plan at an exercise price of \$4.59. The Option has a ten-year life and vests one-third upon the first anniversary of the grant date, one-third upon the second anniversary of the grant date and one-third on the third anniversary of the grant date.

(3) On January 1, 2017 the Issuer approved the issuance of a Stock Option Grant to the Reporting Owner under its 2014 Equity Incentive Plan (the "Plan"). The Reporting Owner has the right to purchase 175,000 shares of common stock of the Issuer under the Plan at an exercise price based on the closing price on December 30, 2016 of \$4.30. The Option has a ten-year life and vests one-third upon the first anniversary of the grant date, one-third upon the second anniversary of the grant date and one-third on the third anniversary of the grant date. Pursuant to an Employment contract between the Issuer and Reporting Owner, the Reporting Owner may not exercise one-half (87,500) of the shares under the Stock Option Grant if and until the Issuer receives shareholder approval to increase the number of shares authorized under the Plan or until a new plan is approved by the shareholders sufficient to cover the 87,500 shares.

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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