

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* <u>Gad Thomas</u> (Last) (First) (Middle) C/O Y-MABS THERAPEUTICS, INC. 230 PARK AVENUE, SUITE 3350 (Street) NEW YORK NY 10169 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Y-mAbs Therapeutics, Inc. [YMAB]</u>	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) See remarks
	3. Date of Earliest Transaction (Month/Day/Year) 01/05/2021	
	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			
Common Stock	01/05/2021		M		7,000 ⁽¹⁾	A	\$2	7,000	D	
Common Stock	01/05/2021		S		7,000 ⁽²⁾	D	\$49.3584 ⁽³⁾	0	D	
Common Stock	01/05/2021		S		4,000 ⁽⁴⁾	D	\$49.312 ⁽⁵⁾	614,000	I	By GAD Enterprises LLC ⁽⁶⁾
Common Stock								1,030,356	I	By WG Biotech ApS ⁽⁷⁾

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
Employee Stock Option (right to buy)	\$2	01/05/2021		M		7,000		(8)	06/10/2025	Common Stock	7,000	\$0	329,000	D	

Explanation of Responses:

- Represents shares sold pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on November 12, 2020.
- Represents options exercised pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on November 12, 2020.
- This transaction was executed in multiple trades at prices ranging from \$48.04 to \$50.43. The price reported reflects the weighted average sale price. The Reporting Person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.
- Represents shares sold pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on March 30, 2020.
- This transaction was executed in multiple trades at prices ranging from \$48.03 to \$50.44. The price reported reflects the weighted average sale price. The Reporting Person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the transaction was effected.
- Reporting Person is sole member of GAD Enterprises, LLC and the sole member and manager of GAD Management, LLC, the manager of GAD Enterprises, LLC, and as such Reporting Person has sole voting and dispositive power with respect to such shares.
- WG Biotech ApS owns 5,508,392 shares of the Issuer's common stock. GAD Enterprises, LLC (of which Reporting Person is sole member) owns approximately 18.71% of WG Biotech ApS but has no voting or dispositive power over the shares of common stock held by WG Biotech ApS.
- The stock option vested and became exercisable as to 25% of the shares subject to the option on June 10, 2016, and thereafter vested as to 1/48th of the shares in equal monthly installments, until such time as the option was 100% vested on June 10, 2019.

Remarks:

Chairman, President and Head of Business Development & Strategy

/s/ THOMAS GAD

01/07/2021

** 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.