SEC Form 4

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).

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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

1. Name and Address of Reporting Person*
Wolf Lisa G
(Last) (First) (Middle)
1305 E. HOUSTON ST., BLDG 1, STE. 311
(Street)
SAN ANTONIO TEXAS 78205
(City) (State) (Zip)
UNITED STATES
(Country)

2. Issuer Name **and** Ticker or Trading Symbol
Valion Bio, Inc. [VBIO]

2a. Foreign Trading Symbol

3. Date of Earliest Transaction (Month/Day/Year)
09/18/2026

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Director | 10% Owner
X Officer (give title below) | Other (specify below)
COO & CFO

6. Individual or Joint/Group Filing (Check Applicable Line)
X Form filed by One Reporting Person
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	09/18/2026		M		4	A	(1)	29(3)	D	
Common Stock	09/18/2026		F(2)		2	D	$2.12	27(4)	D	

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				
Restricted Stock Units	(1)	09/18/2026		M			4	(3)	(3)	Common Stock	4	$0	19(4)	D	

Explanation of Responses:

1. Each Restricted Stock Unit is convertible into one share of Common Stock.
2. The Reporting Person forfeited 2 shares of Common Stock upon vesting and settlement of 4 outstanding Restricted Stock Units to cover tax withholdings, using the market price of the Issuer's Common Stock at the time of forfeiture.
3. Fifty percent (50%) of the Restricted Stock Units vested upon the one (1) year anniversary of the date of grant, December 18, 2024 (the "Vesting Commencement Date"), and the balance of the Restricted Stock Units will be vested in a series of eight (8) successive equal quarterly installments measured from the first anniversary of the Vesting Commencement Date such that one hundred percent (100%) of the Restricted Stock Units shall have vested on the third anniversary of the Vesting Commencement Date.
4. These numbers have been adjusted to reflect the reverse stock split of the Common Stock of Valion Bio, Inc., which underwent a reverse stock split at a ratio of 1-for-25 on August 31, 2026.

/s/ Lisa Wolf 09/24/2026
** 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.

*** Form 4: SEC 1474 (03-26)**