

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

| OMB APPROVAL | |
|--|-----------|
| OMB Number: | 3235-0287 |
| Estimated average burden hours per response: | 0.5 |

| | | |
|--|--|--|
| 1. Name and Address of Reporting Person* <u>Gad Thomas</u> (Last) (First) (Middle) <u>C/O Y-MABS THERAPEUTICS, INC.</u> <u>230 PARK AVENUE, SUITE 3350</u> (Street) <u>NEW YORK NY 10169</u> (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) <u>President and Chairman</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>12/30/2019</u> | |
| | 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 | | | | | | | | 860,000 | I | By GAD Enterprises LLC ⁽¹⁾ | |
| Common Stock | 12/30/2019 | | J | | 201 | | D ⁽²⁾ | (2) | 1,030,356 | I | By WG Biotech ApS ⁽²⁾ |

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 | | | | | |

Explanation of Responses:

- 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.
- Pursuant to a transfer by Weco Group A/S of 498,392 shares of the Common Stock of Y-mAbs Therapeutics, Inc. (the "Company") to WG Biotech ApS in exchange for 9,948 ordinary shares of WG Biotech ApS effective as of December 30, 2019, the number of shares of the Company's Common Stock owned by WG Biotech ApS increased from 5,010,000 to 5,508,392 shares. As a result of the transaction, the percentage interest of GAD Enterprises, LLC (of which Reporting Person is sole member) in WG Biotech ApS decreased from 20.57% to 18.71% and the number of shares of the Company's Common Stock indirectly beneficially owned by GAD Enterprises, LLC decreased from 1,030,557 to 1,030,356. Gad Enterprises, LLC has no voting or dispositive power over the shares of the Company's Common Stock held by WG Biotech ApS. The closing sale price of the Company's Common Stock on December 30, 2019, the date of the transaction, was \$31.07.

/s/ Thomas Gad 12/31/2019

** 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.