

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

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).

1. Name and Address of Reporting Person* <u>STERN THEODORE</u> (Last) (First) (Middle) <u>220 N. BELLEFIELD AVE.,</u> <u>UNIT 1101</u> (Street) <u>PITTSBURGH PA 15213</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Ipsidy Inc. [IDTY]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/14/2020</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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, \$0.0001 par value per share								4,885,445	D	
Common Stock, \$0.0001 par value per share								8,166,667	I	See Footnote ⁽¹⁾

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				
Amended and Restated Promissory Notes	\$0.2	02/14/2020		P		15,000,000 ⁽⁴⁾		02/14/2020	02/28/2022	Common Stock, \$0.0001 par value per share	15,000,000 ⁽⁴⁾	\$0.2	15,000,000 ⁽⁴⁾	I	See footnote ⁽¹⁾
15% Convertible Note	\$0.2	02/14/2020		P		375,000 ⁽³⁾		02/14/2020	02/28/2022	Common Stock, \$0.0001 par value per share	375,000 ⁽³⁾	\$0.2	375,000 ⁽³⁾	D	
Common Stock Purchase Warrant	\$0.1							04/19/2016	04/19/2021	Common Stock, \$0.0001 par value per share	1,000,000		1,000,000	D	
Interest Shares	\$0.2							01/31/2017	(2)	Common Stock, \$0.0001 par value per share	3,310,000		3,310,000	I	See Footnote ⁽¹⁾

Explanation of Responses:

- Shares of common stock are held by the Theodore Stern Revocable Trust (the "Trust").
- Represents 3,310,000 shares of common stock that may be issued upon the conversion of interest accrued at \$0.20 per share under issued under that certain Unsecured Promissory Note in the principal amount as of the date hereof \$2,000,000 issued to the Trust.
- In connection with the Company's private offering, Mr. Stern acquired a 15% Convertible Note. The 15% Convertible Note is convertible into an amount equal to 150% of the principal amount due under the 15% Convertible Note divided by the conversion price of \$0.20 per share.
- The Company issued the Stern Trust an Amended and Restated Promissory Note. The Amended and Restated Promissory Note is convertible into an amount equal to 150% of the principal amount due under the Amended and Restated Promissory Note divided by the conversion price of \$0.20 per share.

/s/ Theodore Stern 02/18/2020
 ** 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.