| SEC Form 4 |
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OMB APPROVAL

| OMB Number: | 3235-0287 |
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| Estimated average bu | ırden |
| hours per response: | 0.5 |

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

| | | | or Se | ection 30(h) of the I | nvestment Co | mpany Act of 1940 | | | | | |
|---|-----------|--------------|-----------------|--|-----------------|------------------------------|---|---|----------------|---------------|--|
| 1. Name and Address of Reporting Person [*] Kumnick Phillip L | | | | uer Name and Ticke <u>dy Inc.</u> [IDTY | 0 | symbol | | ationship of Reporting Person(s) to Issuer k all applicable) Director 10% Owner | | | |
| (Last) (First) (Middle) C/O IPSIDY INC., | | | | e of Earliest Transa 5/2020 | action (Month/I | Day/Year) | | Officer (give title below) | Other below | (specify) | |
| 670 LONG BEACH BLVD. | | | 4. If Ai | mendment, Date of | Original Filed | (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | |
| (Street) LONG BEACH | NY | 11561 | | | | | x | Form filed by One Form filed by Mor Person | | | |
| (City) | (State) | (Zip) | | | | | | | | | |
| | | Table I - No | n-Derivative \$ | Securities Acc | luired, Dis | posed of, or Benefic | cially (| Dwned | | | |
| 1. Title of Security (| Instr. 3) | | 2. Transaction | 2A. Deemed | 3. | 4. Securities Acquired (A) o | or | 5. Amount of | 6. Ownership | 7. Nature of | |

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | Code (| | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership |
|--|--|---|--------|---|--|---------------|----------|---|---|---|
| | | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (Instr. 4) |
| Common Stock, \$.0001 par value ⁽¹⁾ | 03/06/2020 | | A | | 1,500,000 | A | \$0.0001 | 1,500,000 | 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. Transa Code (8) | | of Deriv Secu Acqu (A) o Disp of (D | or osed) r. 3, 4 | Expiration Da | Date Exercisable and cpiration Date lonth/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) | Beneficial Ownership (Instr. 4) | |
|---|---|--|---|------------------------------|---|---|----------------------------|---------------------|---|--|---|--|--|---------------------------------------|--|
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Stock Options ⁽²⁾ | \$ 0.055 | | | | | | | 12/10/2019 | 12/10/2029 | Common Stock, \$0.0001 par value per share | 3,000,000 | | 3,000,000 | D | |

Explanation of Responses:

1. On March 6, 2020, the Company entered into a Restricted Stock Purchase Agreement with Mr. Kumnick providing Mr. Kumnick with the right to acquire 1,500,000 shares of common stock at par value subject to the certain vesting criteria.

2. On March 6, 2020, the option granted to Mr. Kumnick on December 10, 2019 to purchase 3,000,000 shares of common stock vesting over a three-year period was amended to provide that it will vest in full if prior to the occurrence of time-based vesting three occurs a Change of Control.

** Signature of Reporting Person

03/10/2020

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.

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

Instruction 1(b)