

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).

<b>1. Name and Address of Reporting Person*</b> <u>Buck Kristen K</u> <hr/> (Last) (First) (Middle) <u>C/O CALADRIUS BIOSCIENCES, INC.</u> <u>110 ALLEN ROAD, 2ND FLOOR</u> <hr/> (Street) <u>BASKING</u> <u>NJ</u> <u>07920</u> <u>RIDGE</u> <hr/> (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>CALADRIUS BIOSCIENCES, INC. [ CLBS ]</u>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP, R&amp;D and CMO</u>
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> <u>09/01/2021</u>	
	<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>	

**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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/01/2021		A		312,500 <sup>(1)</sup>	A	\$0	312,500	D	
Common Stock	09/01/2021		F		50,103	D	\$1.28	262,397 <sup>(2)</sup>	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				
Stock Option (Right to Buy)	\$1.28	09/01/2021		A		1,137,915 <sup>(3)</sup>		09/01/2021	09/01/2031	Common Stock	1,137,915	\$0	1,137,915	D	

**Explanation of Responses:**

- Represents 312,500 restricted stock awards granted under the Issuer's 2018 Equity Incentive Compensation Plan. The restricted stock awards vest in three equal installments, with one-third of the shares vesting on the date of grant and an additional one-third vesting on each of the first and second annual anniversaries of the grant date.
- Includes 209,375 unvested restricted stock awards.
- One-third of the shares underlying the stock options vest immediately on the grant date, with an additional one-third vesting on each of the first and second annual anniversaries of the grant date.

**Remarks:**

Kristen K. Buck, by Todd 09/03/2021  
Girolamo, Esq., Attorney-in-Fact

\*\* 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.