

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

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).

1. Name and Address of Reporting Person* <u>Mazzo David J</u> _____ (Last) (First) (Middle) <u>C/O CALADRIUS BIOSCIENCES, INC.</u> <u>110 ALLEN ROAD, 2ND FLOOR</u> _____ (Street) <u>BASKING RIDGE NJ 07920</u> _____ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CALADRIUS BIOSCIENCES, INC. [CLBS]</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) <p style="text-align: center;"><u>Chief Executive Officer</u></p>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/10/2022</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	01/10/2022		A		401,000 ⁽¹⁾	A	\$0	717,297 ⁽²⁾	D	
Common Stock	01/10/2022		F		56,410 ⁽³⁾	D	\$0.917	660,887 ⁽²⁾	D	
Common Stock	01/11/2022		F		16,740 ⁽³⁾	D	\$0.8651	644,147 ⁽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
Stock Option (Right to Buy)	\$0.917	01/10/2022		A		200,000		01/10/2022 ⁽⁵⁾	01/10/2032	Common Stock	200,000	\$0	200,000	D	

Explanation of Responses:

- Represents 401,000 restricted stock awards granted under the Issuer's 2018 Equity Incentive Compensation Plan. The restricted stock awards vest in four equal installments, with one-fourth of the shares vesting on the date of grant and an additional one-fourth vesting on each of the first, second and third annual anniversaries of the grant date.
- Includes 424,750 unvested restricted stock.
- Shares withheld as payment of a tax liability on vesting of restricted stock.
- Includes 395,000 unvested restricted stock.
- One-fourth of the shares underlying the stock options vest immediately on the grant date, with an additional one-fourth vesting on each of the first, second and third annual anniversaries of the grant date.

Remarks:

David J. Mazzo, by: /s/ Todd C. Girolamo, Esq., Attorney-in-Fact 01/12/2022

** 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.