

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: November 30, 2011
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or
Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

| | | | | |
|--|--|---|--|---|
| 1. Name and Address of Reporting Person * Belsky Paul | | 2. Date of Event Requiring Statement (Month/Day/Year) 07/23/2013 | 3. Issuer Name and Ticker or Trading Symbol HEAT BIOLOGICS, INC. [HTBX] | |
| (Last) (First) (Middle) C/O 100 EUROPA DRIVE | (Street) CHAPEL HILL, NC 27517 | | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) | 5. If Amendment, Date Original Filed (Month/Day/Year) |
| (City) (State) (Zip) | 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 Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 43,479 (1) | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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 control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|-----------------|---|----------------------------|--|---|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Options | 09/02/2010 | 09/01/2020 | Common Stock | 5,218 (2) | \$ 0.48 | D | |
| Options | 04/12/2011 | 04/11/2021 | Common Stock | 16,305 (3) | \$ 0.64 | D | |
| Options | 04/29/2013 | 04/28/2023 | Common Stock | 5,435 (4) | \$ 8.81 | D | |
| Series B Preferred Stock | (5) | (5) | Common Stock | 1,160 (5) | \$ (5) | D | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Belsky Paul C/O 100 EUROPA DRIVE | X | | | |

Signatures

/s/ Paul Belsky

07/23/2013

--Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

Does not include shares of common stock that will be issued upon consummation of the Company's initial public offering resulting in net

(1) proceeds of at least \$15 million in lieu of Series B-2 Preferred Stock that was committed to be purchased upon receipt of certain grant funding and the shares underlying warrants to be issued at such time.

(2) Fully Vested.

(3) This option is currently vested and exercisable as to 9,172 shares. 1,019 shares vest and become exercisable at the end of each quarter with the last options vesting on March 31, 2015.

(4) No options are currently vested and exercisable shares. 226 shall vest and become exercisable ratably over two years with the last option vesting on July 29, 2015.

(5) The Series B Preferred Stock automatically converts into shares of common stock to be issued upon consummation of the Company's initial public offering resulting in net proceeds of at least \$15 million.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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