

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

1. Name and Address of Reporting Person * <u>Meghji Mohsin Y</u> (Last) (First) (Middle) <u>C/O M3 PARTNERS, LP</u> <u>1700 BROADWAY, 19TH FLOOR</u> (Street) <u>NEW YORK NY 10019</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>08/29/2022</u>	3. Issuer Name and Ticker or Trading Symbol <u>bioAffinity Technologies, Inc. [BIAF]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person 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)
<u>Common Stock, par value \$0.007⁽¹⁾</u>	<u>28,571</u>	<u>D</u>	

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: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
<u>Series A Convertible Preferred Stock⁽¹⁾</u>	<u>07/11/2017</u>	<u>(2)</u>	<u>Common Stock</u> <u>286,349</u>	<u>3.67</u>	<u>D</u>	
<u>Stock Option (right to buy)⁽¹⁾</u>	<u>(3)</u>	<u>07/29/2029</u>	<u>Common Stock</u> <u>7,142</u>	<u>7.7</u>	<u>D</u>	
<u>Stock Option (right to buy)⁽¹⁾</u>	<u>(4)</u>	<u>07/27/2030</u>	<u>Common Stock</u> <u>7,142</u>	<u>7.7</u>	<u>D</u>	
<u>Stock Option (right to buy)⁽¹⁾</u>	<u>(5)</u>	<u>12/16/2031</u>	<u>Common Stock</u> <u>7,142</u>	<u>4.2</u>	<u>D</u>	

Explanation of Responses:

- The number of shares of common stock, par value \$0.007 (the "Common Stock"), of bioAffinity Technologies, Inc. (the "Issuer") and the conversion or exercise prices reported in this Form 3 reflect the 1-for-7 reverse stock split of the Issuer's Common Stock, which became effective with the State of Delaware on June 23, 2022 in connection with the Issuer's initial public offering (the "IPO"), as described in the Issuer's registration statement on Form S-1 (File No. 333-264463), which was declared effective by the Securities and Exchange Commission on August 29, 2022 (the "Effective Date").
- The Series A Convertible Preferred Stock (the "Preferred Stock") has no expiration date. Immediately prior to the closing of the IPO on September 6, 2022, the Preferred Stock will automatically convert into fully paid and nonassessable shares of Common Stock at the then-effective conversion rate of the Preferred Stock, which is initially 1-for-7 (as adjusted for the Issuer's 1-for-7 reverse stock split).
- Represents a right to purchase 7,142 shares of Common Stock upon exercise of a ten-year option granted to Mr. Meghji under the Issuer's 2014 Equity Incentive Plan (the "EIP") on July 29, 2019. This option vested in 12 monthly installments beginning on August 29, 2019 and is fully vested and exercisable as of the Effective Date.
- Represents a right to purchase 7,142 shares of Common Stock upon exercise of a ten-year option granted to Mr. Meghji under the EIP on July 27, 2020. This option vested in 12 monthly installments beginning on August 27, 2020 and is fully vested and exercisable as of the Effective Date.
- Represents a right to purchase 7,142 shares of Common Stock upon exercise of a ten-year option granted to Mr. Meghji under the EIP on December 16, 2021. On January 16, 2022, this option began vesting in 12 monthly installments, the first 11 of which are of 595 shares of Common Stock and the last of which is of the remaining 597 shares of Common Stock, subject to Mr. Meghji's continuous service to the Issuer through each vesting date. As of the Effective Date, 4,760 shares of Common Stock underlying this option have vested. The remaining unvested shares of Common Stock will vest immediately prior to the closing of the IPO on September 6, 2022.

Remarks:

Exhibit List - Exhibit 24.1: Power of Attorney (Mohsin Meghji)

/s/ Wilhelm E. Liebmann, as
attorney-in-fact for Mohsin Meghji 03/07/2023

** 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 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).

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.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Wilhelm E. Liebmann and Katherine E. Spiser, or either of them acting singly and with full power of substitution, as the undersigned's true and lawful attorney-in-fact to:

- (1) prepare and execute for and on behalf of the undersigned Forms 3, 4, and 5 and Schedules 13D and 13G in accordance with Sections 13 and 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules promulgated thereunder, as applicable, and any other forms or reports the undersigned may be required to file in connection with the undersigned's ownership, acquisition, or disposition of securities of bioAffinity Technologies, Inc. (the "Company");
- (2) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to complete and execute any such Form 3, 4, or 5, Schedule 13D, or Schedule 13G, or other form or report, and to timely file such form or report with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing, which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorney-in-fact, in serving in such capacity at the request of the undersigned, is not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 13 or Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, or 5, Schedule 13D, or Schedule 13G with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of September 7, 2022.

/s/ Mohsin Meghji
Mohsin Meghji

[Signature Page to Power of Attorney]
