

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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>Rubin Gary D</u> (Last) (First) (Middle) 2080 NW BOCA RATON BLVD STE 2 (Street) BOCA RATON FL 33431 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 08/29/2022	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 <input checked="" type="checkbox"/> 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 type="checkbox"/> Form filed by One Reporting Person <input checked="" 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, par value \$0.007 ⁽¹⁾	35,714	D ⁽²⁾	
Common Stock, par value \$0.007 ⁽¹⁾	816,016	I	By Trust ⁽³⁾

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	Title	Amount or Number of Shares			
Secured Convertible Promissory Note ⁽¹⁾	09/06/2022	10/31/2022	Common Stock	15,876 ⁽⁴⁾	4.2	D ⁽²⁾	
Secured Convertible Promissory Note ⁽¹⁾	09/06/2022	10/31/2022	Common Stock	266,850 ⁽⁵⁾	4.2	I	By Trust ⁽³⁾
Secured Convertible Promissory Note ⁽¹⁾	09/06/2022	10/31/2022	Common Stock	38,287 ⁽⁶⁾	4.2	I	By Trust ⁽³⁾
Secured Convertible Promissory Note ⁽¹⁾	09/06/2022	10/31/2022	Common Stock	93,821 ⁽⁷⁾	4.2	I	By Trust ⁽³⁾
Secured Convertible Promissory Note ⁽¹⁾	09/06/2022	10/31/2022	Common Stock	63,958 ⁽⁸⁾	4.2	I	By Trust ⁽³⁾
Secured Convertible Promissory Note ⁽¹⁾	09/06/2022	10/31/2022	Common Stock	58,577 ⁽⁹⁾	4.2	I	By Trust ⁽³⁾
Warrants (right to buy) ⁽¹⁾	07/20/2022	07/20/2027	Common Stock	4,896	5.25	D ⁽²⁾	
Warrants (right to buy) ⁽¹⁾	07/20/2022	07/20/2027	Common Stock	163,248 ⁽¹⁰⁾	5.25	I	By Trust ⁽³⁾
Series A Convertible Preferred Stock ⁽¹⁾	07/11/2017	(11)	Common Stock	230,309	5.17	I	By Trust ⁽³⁾
Stock Option (right to buy) ⁽¹⁾	(12)	11/20/2027	Common Stock	3,571	7.7	D ⁽²⁾	
Stock Option (right to buy) ⁽¹⁾	(13)	05/07/2028	Common Stock	7,142	7.7	D ⁽²⁾	
Stock Option (right to buy) ⁽¹⁾	(14)	07/29/2029	Common Stock	7,142	7.7	D ⁽²⁾	
Stock Option (right to buy) ⁽¹⁾	(15)	07/27/2030	Common Stock	7,142	7.7	D ⁽²⁾	
Stock Option (right to buy) ⁽¹⁾	(16)	12/16/2031	Common Stock	7,142	4.2	D ⁽²⁾	

1. Name and Address of Reporting Person * <u>Rubin Gary D</u> (Last) (First) (Middle) 2080 NW BOCA RATON BLVD STE 2 (Street) BOCA RATON FL 33431 (City) (State) (Zip)		
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1. Name and Address of Reporting Person *		
Harvey Sandler Revocable Trust		
(Last)	(First)	(Middle)
C/O GARY RUBIN, CO-TRUSTEE		
2080 NW BOCA RATON BLVD, STE 2		
(Street)		
BOCA RATON	FL	33431
(City)	(State)	(Zip)

Explanation of Responses:

- The number of securities and exercise prices reported in this Form 3 reflect the 1-for-7 reverse stock split of the common stock, par value \$0.007 (the "Common Stock"), of bioAffinity Technologies, Inc. (the "Issuer"), which became effective with the State of Delaware on June 23, 2022 in connection with the Issuer's initial public offering (the "IPO").
- These securities are owned directly by Mr. Gary Rubin ("Mr. Rubin"), a director of the Issuer.
- These securities are owned directly by the Harvey Sandler Revocable Trust (the "Trust"), a 10% owner of the Issuer, and indirectly by Mr. Rubin as co-trustee of the Trust. Mr. Rubin disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.
- Represents \$66,682.86 of outstanding principal and accrued and unpaid interest of this secured convertible promissory note (a "Note"), dated December 21, 2018, calculated through September 6, 2022, on which date it is expected that this amount will automatically convert into 15,876 shares of Common Stock at a conversion price of \$4.20 per share (on a Common Stock equivalent basis) in connection with the closing of the IPO.
- Represents \$1,120,773.84 of outstanding principal and accrued and unpaid interest of this Note, dated December 21, 2018, calculated through September 6, 2022, on which date it is expected that this amount will automatically convert into 266,850 shares of Common Stock at a conversion price of \$4.20 per share (on a Common Stock equivalent basis) in connection with the closing of the Issuer's IPO.
- Represents \$160,808.22 of outstanding principal and accrued and unpaid interest of this Note, dated February 7, 2019, calculated through September 6, 2022, on which date it is expected that this amount will automatically convert into 38,287 shares of Common Stock at a conversion price of \$4.20 per share (on a Common Stock equivalent basis) in connection with the closing of the Issuer's IPO.
- Represents \$394,048.22 of outstanding principal and accrued and unpaid interest of this Note, dated April 18, 2019, calculated through September 6, 2022, on which date it is expected that this amount will automatically convert into 93,821 shares of Common Stock at a conversion price of \$4.20 per share (on a Common Stock equivalent basis) in connection with the closing of the Issuer's IPO.
- Represents \$268,626.30 of outstanding principal and accrued and unpaid interest of this Note, dated July 26, 2019, calculated through September 6, 2022, on which date it is expected that this amount will automatically convert into 63,958 shares of Common Stock at a conversion price of \$4.20 per share (on a Common Stock equivalent basis) in connection with the closing of the Issuer's IPO.
- Represents \$246,027.40 of outstanding principal and accrued and unpaid interest of this Note, dated October 22, 2019, calculated through September 6, 2022, on which date it is expected that this amount will automatically convert into 58,577 shares of Common Stock at a conversion price of \$4.20 per share (on a Common Stock equivalent basis) in connection with the closing of the Issuer's IPO.
- Represents a right to purchase an aggregate of 163,248 shares of Common Stock underlying five warrants at an exercise price of \$5.25 per share, all of which were issued to the Trust on July 20, 2022.
- The Series A Convertible Preferred Stock has no expiration date but will automatically convert into fully paid and nonassessable shares of Common Stock at the then-effective conversion rate of the Series A Preferred Stock, which is initially 1-for-7 but is subject to further adjustment in the event of a stock split, stock dividend, or similar event.
- Represents a right to purchase 3,571 shares of Common Stock upon exercise of a ten-year option granted to Mr. Rubin under the Issuer's 2014 Equity Incentive Plan (the "EIP") on November 20, 2017. This option became fully vested and exercisable immediately upon grant.
- Represents a right to purchase 7,142 shares of Common Stock upon exercise of a ten-year option granted to Mr. Rubin under the EIP on May 7, 2018. This option vested in 12 monthly installments beginning on June 7, 2018 and is fully vested and exercisable as of the date of this report.
- Represents a right to purchase 7,142 shares of Common Stock upon exercise of a ten-year option granted to Mr. Rubin under 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 date of this report.
- Represents a right to purchase 7,142 shares of Common Stock upon exercise of a ten-year option granted to Mr. Rubin 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 date of this report.
- Represents a right to purchase 7,142 shares of Common Stock upon exercise of a ten-year option granted to Mr. Rubin 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 4,166 shares of Common Stock and the last of which is of the remaining 4,174 shares of Common Stock, subject to Mr. Rubin's continuous service to the Issuer through each vesting date. As of the date of this report, 33,328 shares of Common Stock underlying this option have vested.

Remarks:

Exhibit List - Exhibit 24.1: Power of Attorney (Gary D. Rubin) Exhibit 24.2: Power of Attorney (Harvey Sandler Revocable Trust)

[/s/ Wilhelm E. Liebmann, as attorney-in-fact for Gary D. Rubin](#) [10/21/2022](#)
[/s/ Wilhelm E. Liebmann, as attorney-in-fact for Gary D. Rubin, the Co-Trustee of the Harvey Sandler Revocable Trust](#) [10/21/2022](#)

** 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 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 9, 2022.

/s/ Gary Rubin
Gary Rubin

[Signature Page to Power of Attorney]

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.

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HARVEY SANDLER REVOCABLE TRUST

By: /s/ Gary Rubin

Gary Rubin
Co-Trustee

[Signature Page to Power of Attorney]
