

## 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>Zannes Timothy P</u>  (Last) (First) (Middle) <u>1510 VISTA LARGA CT. NE</u>  (Street) <u>ALBUQUERQUE NM 87106</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)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Secretary, EVP, Gen. Counsel</u>	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)
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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				
Stock Option (right to buy) <sup>(1)</sup>	(2)	04/28/2024	Common Stock 64,848	1.16	D	
Stock Option (right to buy) <sup>(1)</sup>	(3)	04/24/2027	Common Stock 1,428	7	D	
Stock Option (right to buy) <sup>(1)</sup>	(4)	05/07/2028	Common Stock 4,285	7.7	D	
Stock Option (right to buy) <sup>(1)</sup>	(5)	02/25/2029	Common Stock 2,142	7.7	D	
Stock Option (right to buy) <sup>(1)</sup>	(6)	02/05/2030	Common Stock 2,142	7.7	D	
Stock Option (right to buy) <sup>(1)</sup>	(7)	07/26/2031	Common Stock 2,142	7.7	D	

## 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.
- Represents a right to purchase 64,848 shares of Common Stock upon exercise of a ten-year option granted to Mr. Zannes under the Issuer's 2014 Equity Incentive Plan (the "EIP") on April 28, 2014. This option vested in 7 monthly installments beginning on May 28, 2014 and is fully vested and exercisable as of the date of this report.
- Represents a right to purchase 1,428 shares of Common Stock upon exercise of a ten-year option granted to Mr. Zannes under the EIP on April 24, 2017. This option vested in 12 monthly installments beginning on May 24, 2017 and is fully vested and exercisable as of the date of this report.
- Represents a right to purchase 4,285 shares of Common Stock upon exercise of a ten-year option granted to Mr. Zannes 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 2,142 shares of Common Stock upon exercise of a ten-year option granted to Mr. Zannes under the EIP on February 25, 2019. This option vested in 12 monthly installments beginning on March 25, 2019 and is fully vested and exercisable as of the date of this report.
- Represents a right to purchase 2,142 shares of Common Stock upon exercise of a ten-year option granted to Mr. Zannes under the EIP on February 5, 2020. This option vested in 12 monthly installments beginning on March 5, 2020 and is fully vested and exercisable as of the date of this report.
- Represents a right to purchase 2,142 shares of Common Stock upon exercise of a ten-year option granted to Mr. Zannes under the EIP on July 26, 2021. This option vested in 12 monthly installments beginning on August 26, 2021 and is fully vested and exercisable as of the date of this report.

## Remarks:

Exhibit List - Exhibit 24.1: Power of Attorney (Timothy P. Zannes)

/s/ Wilhelm E. Liebmann, as  
attorney-in-fact for Timothy P.  
Zannes 12/05/2022

\*\* 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.

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*IN WITNESS WHEREOF*, the undersigned has caused this Power of Attorney to be executed as of September 8, 2022.

/s/ Tim Zannes  
Timothy Zannes

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[Signature Page to Power of Attorney]

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