

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>Krishnamurthy Nirup</u>  (Last) (First) (Middle) C/O MEDICINE MAN TECHNOLOGIES, INC 4880 HAVANA ST. STE. 201  (Street) DENVER CO 80239  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Medicine Man Technologies, Inc. [ SHWZ ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) X Chief Operating Officer
	3. Date of Earliest Transaction (Month/Day/Year) 12/15/2020	
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			

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	Amount or Number of Shares				
Employee Stock Option (Right to Buy)	\$1.26	12/15/2020		A		400,000		(1)	12/14/2030	Common Stock	400,000	\$0	400,000	D	
Employee Stock Option (Right to Buy)	\$1.26	12/15/2020		A		300,000		(2)	12/14/2030	Common Stock	300,000	(3)	300,000	D	
Employee Stock Option (Right to Buy)	\$1.71	12/15/2020		D			300,000	(4)	06/04/2029	Common Stock	300,000	(3)	0	D	
Employee Stock Option (Right to Buy)	\$1.26	12/15/2020		A		300,000		(5)	12/14/2030	Common Stock	300,000	(3)	300,000	D	
Employee Stock Option (Right to Buy)	\$3.83	12/15/2020		D			300,000	(6)	06/04/2029	Common Stock	300,000	(3)	0	D	

Explanation of Responses:

- The options vest in four (4) equal annual installments on each anniversary of the grant date, beginning December 15, 2021.
- 50% of the option vested immediately upon grant on December 15, 2020. The remainder of the option vests on June 5, 2021.
- The reporting person agreed to cancellation of (i) an option to purchase 300,000 shares of common stock granted to him on March 5, 2020, and (ii) an option to purchase 300,000 shares of common stock granted to him on June 5, 2019, in each case, for a new option having a lower exercise price.
- The options vest in two (2) equal annual installments on each anniversary of the grant date, beginning June 5, 2021.
- The options vest in two (2) equal annual installments on March 5, 2021 and March 5, 2022.
- The options vest in four (4) equal annual installments on each anniversary of the grant date, beginning on March 5, 2021.

/s/ Nirup Krishnamurthy 04/30/2021  
 \*\* 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.