

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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>Spiegel Robert J.</u>			2. Issuer Name and Ticker or Trading Symbol <u>Ayala Pharmaceuticals, Inc. [ADXS]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>01/19/2023</u>			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		
<u>9 DEER PARK DRIVE, SUITE K-1</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>MONMOUTH NJ 08852</u>								
(City) (State) (Zip)								

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
Stock Option	\$27.21	01/19/2023		A		3,279		(1)	03/20/2028	Common Stock	3,279	(2)	3,279	D	
Stock Option	\$47.17	01/19/2023		A		2,342		(1)	02/12/2030	Common Stock	2,342	(3)	2,342	D	
Stock Option	\$55.23	01/19/2023		A		1,171		(1)	06/09/2031	Common Stock	1,171	(4)	1,171	D	
Stock Option	\$8.7	01/19/2023		A		1,171		(5)	06/12/2032	Common Stock	1,171	(6)	1,171	D	

Explanation of Responses:

- This option is fully vested and exercisable.
- Received in the merger of Ayala Pharmaceuticals, Inc. ("Old Ayala") into the Issuer (the "Merger") in exchange for an employee stock option to acquire 17,500 shares of the common stock of Old Ayala for \$5.10 per share.
- Received in the Merger in exchange for an employee stock option to acquire 12,500 shares of the common stock of Old Ayala for \$8.84 per share.
- Received in the Merger in exchange for an employee stock option to acquire 6,250 shares of the common stock of Old Ayala for \$10.35 per share.
- This option vests and becomes exercisable on the earlier of (i) June 13, 2023 or (ii) one day prior to the Issuer's 2023 annual meeting of stockholders, subject to the Reporting Person's continued service with the Issuer through such vesting date.
- Received in the Merger in exchange for an employee stock option to acquire 6,250 shares of the common stock of Old Ayala for \$1.63 per share.

/s/ Robert J. Spiegel

01/23/2023

** 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 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.