
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

For the month of August 2020

Commission File Number: 001-38764

APTORUM GROUP LIMITED

**17 Hanover Square
London W1S 1BN, United Kingdom
(Address of principal executive offices)**

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

CONTENT

As previously reported on a Form 6-K filed on February 26, 2020, Aptorum Group Limited, a Cayman Islands exempted company with limited liability (the “**Company**”), entered into certain securities purchase agreement (the “**Non-affiliated Purchase Agreement**”) with three non-affiliated institutional investors (the “**Non-affiliated Purchasers**”) on February 25, 2020, pursuant to which the Company agreed to sell 810,810 class A ordinary shares, par value \$1.00 per share (the “**Class A Ordinary Shares**”) and warrants (“**Warrants**”) to purchase 810,810 of the Class A Ordinary Shares (the “**Offering**”). On the same day, the Company also entered into a certain purchase agreement with Jurchen Investment Corporation (“**Jurchen**”), a corporation owned by Ian Huen, the Company’s 62.28% shareholder and CEO, pursuant to which the Company agreed to sell certain Class A Ordinary Shares and Warrants in the same Offering on the same terms as the offer to the Non-affiliated Purchasers. Additionally, the Company entered into a placement agency agreement dated February 25, 2020 with Alliance Global Partners (the “**Placement Agent**”), pursuant to which and among other compensation, the Company agreed to issue to the Placement Agent certain warrants on terms substantially the same as the Warrants sold in the Offering except for the difference in the exercise price of such warrants.

On August 27, 2020, the Company entered into certain warrant exchange agreements (the “**Purchaser Exchange Agreements**”) with two of the Non-affiliated Purchasers to purchase Class A Ordinary Shares of the Company (the “**Purchaser Warrant Exchange**”). Since one of the Non-affiliated Purchasers, the Affiliated Purchaser, and the Placement Agent will not participate in the Purchaser Warrant Exchange, the exercise prices of their respective warrants will be reduced to a nominal amount pursuant to the anti-dilution provisions in such warrants.

Pursuant to the Purchaser Exchange Agreements, the Company and the Non-affiliated Purchasers have agreed that in consideration for exchanging in full all of the Purchaser Exchange Warrants held by the Non-affiliated Purchasers, the Company will exchange for each one (1) Purchaser Exchange Warrant one (1) Class A Ordinary Share (“**Purchaser Exchange Share**”). To the extent a Non-affiliated Purchaser would otherwise beneficially own in excess of any beneficial ownership limitation applicable to such holder after giving effect to the Purchaser Warrant Exchange, the Company shall only issue such number of Class A Ordinary Shares to the Non-affiliated Purchaser that would not cause the Non-affiliated Purchaser to exceed the beneficial ownership limitation with the balance to be held in abeyance until written notice from the Non-affiliated Purchaser that the balance (or portion thereof) may be issued in compliance with the beneficial ownership limitation, which abeyance shall be evidenced through the Existing Warrant which shall be deemed prepaid thereafter, and exercised pursuant to a notice of exercise in the Warrants.

Jurchen agreed with the Company to a six-month lock-up as set forth in a lock-up agreement (the “**Lock-Up Agreement**”) with regard to the Class A Ordinary Shares underlying the Warrants it purchased in the Offering.

The Purchaser Warrant Exchange was conducted pursuant to the exemption from the registration requirements of the Securities Act of 1933, as amended (the “**Securities Act**”), provided by Section 3(a)(9) of the Securities Act.

The foregoing description of the Purchaser Exchange Agreement and the Lock-Up Agreement does not purport to be complete and is subject to and qualified in its entirety by reference to the full text of such documents, which are attached as Exhibit 10.1 and Exhibit 10.2 to this Current Report on Form 6-K and are incorporated by reference herein.

EXHIBIT INDEX

Exhibit No.	Description
10.1	Form of Purchaser Warrant Exchange Agreement
10.2	Form of Lock-Up Agreement

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Aptorum Group Limited

Date: August 27, 2020

By: /s/ Sabrina Khan

Name: Sabrina Khan

Title: Chief Financial Officer

APTORUM GROUP LIMITED

17 Hanover Square
London, XO W1S 1BN
United Kingdom

Holder of Class A Ordinary Shares Purchase Warrant

Re: Exchange Offer of Class A Ordinary Shares Purchase Warrant

Dear Holder:

Aptorum Group Limited (the “Company”) is pleased to offer to you the opportunity to exchange all of the Class A Ordinary Shares Purchase Warrants (the “Exchange Warrants”) currently held by you (the “Holder”) into shares of Common Stock. **Capitalized terms not otherwise defined herein shall have the meanings set forth in the Securities Purchase Agreement, dated as of February __, 2020, between the Company and the purchasers signatory thereto pursuant to which the Company issued the Exchange Warrants.**

In consideration for exchanging in full all of the Exchange Warrants held by you (the “Warrant Exchange”), the Company hereby offers you in exchange therefor 1.0 shares of Common Stock (“Exchange Shares”) for each Warrant Share being exchanged. Notwithstanding anything herein to the contrary, in the event that the Warrant Exchange would cause the Holder to exceed the Beneficial Ownership Limitation (as defined in the Exchange Warrant) in the Exchange Warrant, the Company shall only issue such number of shares of Common Stock to the Holder that would not cause the Holder to exceed the Beneficial Ownership Limitation with the balance to be held in abeyance until written notice from the Holder that the balance (or portion thereof) may be issued in compliance with the Beneficial Ownership Limitation, which abeyance shall be evidenced through the Existing Warrant which shall be deemed prepaid thereafter, and exercised pursuant to a Notice of Exercise in the Exchange Warrant (provided no additional exercise shall be payable and any rights of adjustment or termination thereunder Other than Section 3(a) thereunder shall have no force or effect). The Company agrees that the Warrant Exchange shall in no event result in the Holder beneficially owning more than the Beneficial Ownership Limitation. Within two Trading Days of the date hereof, the Company shall deliver the Exchange Shares to the DTC account of the Holder via the DWAC system. The terms of the Exchange Warrant, including but not limited to the obligations to deliver the Exchange Shares, shall remain in effect as if the acceptance of this offer was a formal Notice of Exercise of a cashless exercise to receive the Exchange Shares (including but not limited to any liquidated damages and compensation in the event of late delivery of the Exchange Shares).

The Exchange Shares are being issued in a cashless exchange for the Exchange Warrants and the parties acknowledge and agree that in accordance with Section 3(a)(9) of the Securities Act, the Exchange Shares shall take on the registered characteristics of the Exchange Warrants. The Company agrees not to take any position contrary to this Section 2(c).

Additionally, the Company and the Holder hereby agree to amend and restate Section 4.11 of the Purchase Agreement as follows (which amendment shall only become effective upon agreement to amend by all Purchasers under the Purchase Agreement):

Expressly subject to the paragraph immediately following this paragraph below, Holder may accept this offer by signing this letter below, with such acceptance constituting Holder's exchange in full of the Exchange Warrant for Exchange Shares, subject to the Beneficial Ownership Limitation on or before 8:00 a.m. (New York City time) on August __, 2020.

Additionally, the Company agrees to the representations, warranties and covenants set forth on Annex A attached hereto.

Other than an Exempt Issuance (as defined in the Purchase Agreement), from the date hereof until 15 days following the date hereof, (i) the Company and each Subsidiary shall not issue, enter into any agreement to issue or announce the issuance or proposed issuance of any shares of Common Stock or any securities convertible or exchangeable into Common Stock and (ii) the Company shall not enter into any agreement to amend, exchange or otherwise provide any incentive to exercise any of the warrants originally issued together with the Exchange Warrant or any other warrants of the Company that are outstanding on the date hereof.

On or before 9:00 a.m. (New York City time) on August __, 2020, the Company shall file a Current Report on Form 6-K with the Securities and Exchange Commission disclosing all material terms of the transactions contemplated hereunder, including this agreement as an exhibit thereto ("6-K Filing"). From and after the issuance of the 6-K Filing, the Company represents to the Holder that it shall not be in possession of any material, nonpublic information received from the Company, any of its Subsidiaries or any of their respective officers, directors, employees or agents, that is not disclosed in the 6-K Filing. In addition, effective upon the filing of the 6-K Filing, the Company acknowledges and agrees that any and all confidentiality or similar obligations under any agreement, whether written or oral, between the Company, any of its Subsidiaries or any of their respective officers, directors, employees or agents, on the one hand, and the Holder or any of its affiliates, on the other hand, shall terminate. The Company shall not, and shall cause each of its Subsidiaries and its and each of their respective officers, directors, employees and agents, not to, provide the Holder with any material, nonpublic information regarding the Company or any of its Subsidiaries from and after the date hereof without the express prior written consent of the Holder. To the extent that the Company, any of its Subsidiaries or any of their respective officers, directors, employees or agents, delivers any material, non-public information to the Holder without the Holder's consent, the Company hereby covenants and agrees that the Holder shall not have any duty of confidentiality with respect to, or a duty not to trade on the basis of, such material, non-public information.

The Company acknowledges and agrees that the obligations of the Holder under this letter agreement are several and not joint with the obligations of any other holder of Common Stock purchase warrants of the Company (each, an “Other Holder”) under any other agreement related to the exercise of such warrants (“Other Warrant Exchange Agreement”), and the Holder shall not be responsible in any way for the performance of the obligations of any Other Holder or under any such Other Warrant Exchange Agreement. Nothing contained in this letter agreement, and no action taken by the Holder pursuant hereto, shall be deemed to constitute the Holder and the Other Holders as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Holder and the Other Holders are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by this letter agreement and the Company acknowledges that the Holder and the Other Holders are not acting in concert or as a group with respect to such obligations or the transactions contemplated by this letter agreement or any Other Warrant Exchange Agreement. The Company and the Holder confirm that the Holder has independently participated in the negotiation of the transactions contemplated hereby with the advice of its own counsel and advisors. The Holder shall be entitled to independently protect and enforce its rights, including, without limitation, the rights arising out of this letter agreement, and it shall not be necessary for any Other Holder to be joined as an additional party in any proceeding for such purpose.

The Company hereby represents and warrants as of the date hereof and covenants and agrees from and after the date hereof until the three (3) month anniversary of the date hereof that none of the terms offered to any Other Holder with respect to any Other Warrant Exchange Agreement (or any amendment, modification or waiver thereof), is or will be more favorable to such Other Holder than those of the Holder and this letter agreement. If and whenever on or after the date hereof, the Company enters into an Other Warrant Exchange Agreement, then (i) the Company shall provide notice thereof to the Holder promptly following the occurrence thereof and (ii) the terms and conditions of this letter agreement shall be, without any further action by the Holder or the Company, automatically amended and modified in an economically and legally equivalent manner such that the Holder shall receive the benefit of the more favorable terms and/or conditions (as the case may be) set forth in such Other Warrant Exchange Agreement (or any amendment, modification or waiver to this or the Purchase Agreement, including the issuance of additional Exchange Shares or the issuance of new Common Stock purchase warrants to the Other Holder), including, without limitation, the same price discount and the same issuance of new warrants as in the Other Warrant Exchange Agreement, provided that upon written notice to the Company at any time the Holder may elect not to accept the benefit of any such amended or modified term or condition, in which event the term or condition contained in this letter agreement shall apply to the Holder as it was in effect immediately prior to such amendment or modification as if such amendment or modification never occurred with respect to the Holder. The provisions of this paragraph shall apply similarly and equally to each Other Warrant Exchange Agreement.

Except as expressly set forth herein, each party shall pay the fees and expenses of its advisers, counsel, accountants and other experts, if any, and all other expenses incurred by such party incident to the negotiation, preparation, execution, delivery and performance of this letter agreement. The Company shall pay all transfer agent fees, stamp taxes and other taxes and duties levied in connection with the delivery of any Exchange Shares. This letter agreement shall be governed by the laws of the State of New York without regard to the principles of conflicts of law thereof.

To accept this offer, Holder must counter execute this letter agreement and return the fully executed agreement to the Company at e-mail: _____, attention: _____, on or before 8:00 am (New York City time) on August ____, 2020.

Please do not hesitate to call me if you have any questions.

Sincerely yours,

APTORUM GROUP LIMITED

By: _____
Name: _____
Title: _____

Accepted and Agreed to:

Name of Holder: _____

Signature of Authorized Signatory of Holder: _____

Name of Authorized Signatory: _____

Title of Authorized Signatory: _____

Exchange Warrant Shares: _____

Exchange Shares: _____

DTC Instructions:

Annex A

Representations, Warranties and Covenants of the Company. The Company hereby makes the following representations and warranties to the Holder:

(a) Authorization; Enforcement. The Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by this letter agreement and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of this Agreement by the Company and the consummation by the Company of the transactions contemplated hereby have been duly authorized by all necessary action on the part of the Company and no further action is required by the Company, its board of directors or its stockholders in connection therewith. This letter agreement has been duly executed by the Company and, when delivered in accordance with the terms hereof, will constitute the valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(b) No Conflicts. The execution, delivery and performance of this letter agreement by the Company and the consummation by the Company of the transactions contemplated hereby do not and will not: (i) conflict with or violate any provision of the Company's certificate or articles of incorporation, bylaws or other organizational or charter documents; or (ii) conflict with, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, result in the creation of any Lien upon any of the properties or assets of the Company in connection with, or give to others any rights of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any material agreement, credit facility, debt or other material instrument (evidencing Company debt or otherwise) or other material understanding to which such Company is a party or by which any property or asset of the Company is bound or affected; or (iii) conflict with or result in a violation of any law, rule, regulation, order, judgment, injunction, decree or other restriction of any court or governmental authority to which the Company is subject (including federal and state securities laws and regulations), or by which any property or asset of the Company is bound or affected.

(c) Nasdaq Corporate Governance. The transactions contemplated under this letter agreement, comply with all rules of the Nasdaq Stock Market.

Lock-Up Agreement

August [●], 2020

Aptorum Group Limited
17 Hanover Square,
London W1S 1BN, United Kingdom

Re: Shares Underlying Jurchen Investment Corporation Warrants

Ladies and Gentlemen:

The undersigned understands that you ("**Aptorum**" or the "**Company**") propose to enter into certain warrant exchange agreements (the "**Exchange Agreements**") with the non-affiliate holders of certain existing warrants (the "**Exchanged Warrants**") to purchase class A ordinary shares, par value \$1.00 per share (the "**Class A Ordinary Shares**"), of the Company. Pursuant to the Exchange Agreement, the non-affiliate holders and Aptorum agreed that, in consideration for exchanging in full all of the warrants held by the non-affiliate holders (the "**Warrant Exchange**"), Aptorum offered the undersigned in exchange for each one (1) warrant, one (1) class A ordinary shares, par value \$1.00 per share of Aptorum (the "**Exchange Shares**"). The Exchanged Warrants were acquired pursuant to a registered offering made by the Company in February 2020 (the "**Offering**").

The undersigned, a corporation owned by Ian Huen, the Company's 62.28% shareholder and CEO, also participated in the Offering with a certain purchase agreement (the "**Affiliated Purchase Agreement**") and acquired warrants ("**Jurchen Warrants**") to purchase 540,540 Class A Ordinary Shares ("**Jurchen Warrant Shares**") on the same terms as the offer to the non-affiliated holders but will not participate in the Warrant Exchange.

In consideration of the execution of the Exchange Agreement by Aptorum, and for other good and valuable consideration, the undersigned hereby irrevocably agrees that, without the prior written consent of Aptorum, the undersigned will not, directly or indirectly, (a) offer for sale, sell, pledge, or otherwise transfer or dispose of (or enter into any transaction or device that is designed to, or could be expected to, result in the transfer or disposition by any person at any time in the future of) any Jurchen Warrant Shares (including, without limitation, Jurchen Warrant Shares that may be deemed to be beneficially owned by the undersigned in accordance with the rules and regulations of the Securities and Exchange Commission and Ordinary Shares that may be issued upon exercise of any options or warrants) or securities convertible into or exercisable or exchangeable for Ordinary Shares; (b) enter into any swap or other derivatives transaction that transfers to another, in whole or in part, any of the economic benefits or risks of ownership of Jurchen Warrant Shares, whether any such transaction described in clause (a) or (b) above is to be settled by delivery of Jurchen Warrant Shares or other securities, in cash or otherwise; (c) except as provided for below, make any demand for or exercise any right or cause to be filed a registration statement, including any amendments thereto, with respect to the registration of any Jurchen Warrant Shares or securities convertible into or exercisable or exchangeable for Ordinary Shares or any other securities of the Company; or (d) publicly disclose the intention to do any of the foregoing for a period commencing on the date hereof and ending six (6) months after the date of any future exercising of the Jurchen Warrants, in whole or in part as applicable (such six-month period, the "**Lock-Up Period**").

The foregoing paragraph shall not apply to (a) transactions relating to ordinary shares or other securities acquired in the open market, *provided that* no filing under Section 16(a) of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), shall be required or shall be voluntarily made in connection with such transfers; (b) bona fide gifts of shares of any class of the Company’s capital stock or any security convertible into Jurchen Warrant Shares, in each case that are made exclusively between and among the undersigned or members of the undersigned’s family, or affiliates of the undersigned, including its partners (if a partnership) or members (if a limited liability company); (c) any transfer of Jurchen Warrant Shares or any security convertible into Jurchen Warrant Shares by will or intestate succession upon the death of the undersigned; (d) transfer of Jurchen Warrant Shares or any security convertible into Jurchen Warrant Shares to an immediate family member (for purposes of this Lock-Up Letter Agreement, “**immediate family**” shall mean any relationship by blood, marriage or adoption, not more remote than first cousin) or any trust, limited partnership, limited liability company or other entity for the direct or indirect benefit of the undersigned or any immediate family member of the undersigned; *provided that*, in the case of clauses (b), (c) and (d) above, it shall be a condition to any such transfer that (i) the transferee/donee agrees to be bound by the terms of this Lock-Up Letter Agreement (including, without limitation, the restrictions set forth in the preceding sentence) to the same extent as if the transferee/donee were a party hereto; (ii) each party (donor, donee, transferor or transferee) shall not be required by law (including without limitation the disclosure requirements of the Securities Act of 1933, as amended (the “**Securities Act**”), and the Exchange Act) to make, and shall agree to not voluntarily make, any filing or public announcement of the transfer or disposition prior to the expiration of the six-month period referred to above; and (iii) the undersigned notifies Aptorum at least two (2) business days prior to the proposed transfer or disposition; (e) the transfer of shares to the Company to satisfy withholding obligations for any equity award granted pursuant to the terms of the Company’s stock option/incentive plans, such as upon exercise, vesting, lapse of substantial risk of forfeiture, or other similar taxable event, in each case on a “cashless” or “net exercise” basis (which, for the avoidance of doubt shall not include “cashless” exercise programs involving a broker or other third party), *provided that* as a condition of any transfer pursuant to this clause (e), that if the undersigned is required to file a report under Section 16(a) of the Exchange Act, reporting a reduction in beneficial ownership of Jurchen Warrant Shares or any securities convertible into or exercisable or exchangeable for Jurchen Warrant Shares during the Lock-Up Period, the undersigned shall include a statement in such report, and if applicable an appropriate disposition transaction code, to the effect that such transfer is being made as a share delivery or forfeiture in connection with a net value exercise, or as a forfeiture or sale of shares solely to cover required tax withholding, as the case may be; (f) transfers of Jurchen Warrant Shares or any security convertible into or exercisable or exchangeable for Jurchen Warrant Shares pursuant to a bona fide third party tender offer made to all holders of ordinary shares, merger, consolidation or other similar transaction involving a change of control (as defined below) of the Company, including voting in favor of any such transaction or taking any other action in connection with such transaction, *provided that* in the event that such merger, tender offer or other transaction is not completed, the Jurchen Warrant Shares and any security convertible into or exercisable or exchangeable for Jurchen Warrant Shares shall remain subject to the restrictions set forth herein; (g) the exercise of warrants or the exercise of stock options granted pursuant to the Company’s stock option/incentive plans or otherwise outstanding on the date hereof; *provided*, that the restrictions shall apply to Jurchen Warrant Shares issued upon such exercise or conversion; (h) the establishment of any contract, instruction or plan that satisfies all of the requirements of Rule 10b5-1 (a “**Rule 10b5-1 Plan**”) under the Exchange Act; *provided, however*, that no sales of Jurchen Warrant Shares or securities convertible into, or exchangeable or exercisable for, Jurchen Warrant Shares, shall be made pursuant to a Rule 10b5-1 Plan prior to the expiration of the Lock-Up Period; *provided further*, that the Company is not required to report the establishment of such Rule 10b5-1 Plan in any public report or filing with the Commission under the Exchange Act during the lock-up period and does not otherwise voluntarily effect any such public filing or report regarding such Rule 10b5-1 Plan; and (i) any demands or requests for, exercise any right with respect to, or take any action in preparation of, the registration by the Company under the Securities Act of the undersigned’s Jurchen Warrant Shares, provided that no transfer of the undersigned’s Jurchen Warrant Shares registered pursuant to the exercise of any such right and no registration statement shall be filed under the Securities Act with respect to any of the undersigned’s Jurchen Warrant Shares during the Lock-Up Period. For purposes of clause (f) above, “**change of control**” shall mean the consummation of any bona fide third party tender offer, merger, purchase, consolidation or other similar transaction the result of which is that any “**person**” (as defined in Section 13(d)(3) of the Exchange Act), or group of persons, becomes the beneficial owner (as defined in Rules 13d-3 and 13d-5 of the Exchange Act) of a majority of total voting power of the voting stock of the Company.

The undersigned also agrees and consents to the entry of stop transfer instructions with the Company's transfer agent and registrar against the transfer of the undersigned's securities subject to this Lock-Up Letter Agreement except in compliance with this Lock-Up Letter Agreement.

It is understood that, if a non-affiliate holder notifies Aptorum that it does not intend to proceed with the Warrant Exchange, if the Exchange Agreement does not become effective, or if the Exchange Agreement (other than the provisions thereof which survive termination) shall terminate or be terminated prior to payment for and delivery of the Shares, the undersigned will be released from its obligations under this Lock-Up Letter Agreement.

This letter agreement shall automatically terminate upon (a) the termination of the Exchange Agreement prior to the issuance and delivery of the Exchange Shares, (b) the date that either a non-affiliate holder or Aptorum provides written notice to the other that it has determined not to proceed with Warrant Exchange and, with respect to the Company, is terminating this letter agreement on behalf of all of the Company's holders of securities subject to a Lock-Up Agreement.

This Lock-Up Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to the conflict of laws principles thereof. Delivery of a signed copy of this Lock-Up Agreement by facsimile or e-mail/.pdf transmission shall be effective as the delivery of the original hereof.

The undersigned hereby represents and warrants that the undersigned has full power and authority to enter into this Lock-Up Letter Agreement and that, upon request, the undersigned will execute any additional documents necessary in connection with the enforcement hereof. Any obligations of the undersigned shall be binding upon the heirs, personal representative, successors and assigns of the undersigned.

[Signature page follows]

Very truly yours,

(Name)

(Signature)

(Name of Signatory, in the case of entities – Please Print)

(Title of Signatory, in the case of entities – Please Print)

Address: _____
