

**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>China Cardiovascular Focus Ltd</u>  (Last) (First) (Middle) 1/F, BUILDING 20E, PHASE 3, HONG KONG SCIENCE PARK  (Street) SHATIN K3 000000  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 12/21/2018	3. Issuer Name and Ticker or Trading Symbol <u>WINDTREE THERAPEUTICS INC /DE/ [ WINT ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable)  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 checked="" type="checkbox"/> Form filed by One Reporting Person <input 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	8,063,861	D <sup>(1)(2)</sup>	

**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			

1. Name and Address of Reporting Person\*  
China Cardiovascular Focus Ltd  
 (Last) (First) (Middle)  
 1/F, BUILDING 20E, PHASE 3,  
 HONG KONG SCIENCE PARK  
 (Street)  
 SHATIN K3 000000  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Lee's Pharmaceutical International Ltd  
 (Last) (First) (Middle)  
 1/F, BUILDING 20E, PHASE 3,  
 HONG KONG SCIENCE PARK, SHATIN  
 (Street)  
 SHATIN K3 000000  
 (City) (State) (Zip)

**Explanation of Responses:**

1. Pursuant to an Agreement and Plan of Merger dated as of December 21st, 2018 (the "Merger Agreement") entered into by and among the Issuer, WT Acquisition Corp. ("Merger Sub"), a wholly-owned subsidiary of the Issuer, and CVie Investments Limited (the "Merger Parties"), Merger Sub merged with and into CVie, with CVie becoming the sole surviving entity as a wholly owned subsidiary of the Issuer (the "Merger"). Under the terms of the Merger Agreement, the Issuer issued Common Stock to CVie's former shareholders, at an exchange ratio of 0.3512 share of Common Stock for each share of CVie outstanding shares prior to the Merger, resulting in the issuance of 16,265,060 shares of Common Stock in exchange for the shares of CVie. The Merger closed on December 21, 2018. China Cardiovascular Focus Limited ("CCF"), as a 49.58% owner of CVie prior to the Merger, received 8,063,861 shares of Common Stock in connection with the Merger. CCF beneficially owns 8,063,861 shares of Common Stock.

2. The shares are directly held by CCF and indirectly held by Lee's Pharmaceutical International Limited, which wholly owns CCF.

/s/ Ms. Lee Siu Fong 12/26/2018

/s/ Ms. Lee Siu Fong 12/26/2018

\*\* Signature of Reporting Person Date

\* 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.**