

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
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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>Kennedy Brendan</u> (Last) (First) (Middle) 2701 EASTLAKE AVE E 3RD FLOOR (Street) SEATTLE WA 98102 (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>Tilray, Inc. [ TRLY ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>President and CEO</b>		
			3. Date of Earliest Transaction (Month/Day/Year) 12/12/2019					
			4. 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 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			
Class 2 Common Stock	12/12/2019 <sup>(1)</sup>		A		4,510,054	A	(2)	4,663,357	D	
Class 2 Common Stock	12/12/2019 <sup>(1)</sup>		A		1,049,825	A	(3)	1,049,825	I	By: The Kennedy Family 2016 Irrevocable Trust UTD December 1, 2016 <sup>(4)</sup>
Class 2 Common Stock	12/12/2019 <sup>(1)</sup>		A		76,414	A	(5)	76,414	I	By: Skyline & Mayfair LLC <sup>(6)</sup>

**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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Class 1 Common Stock	\$0.00	12/12/2019 <sup>(1)</sup>		A		9,369,405	(7)	(7)	Class 2 Common Stock	9,369,405	(2)(7)	9,369,405	D	
Class 1 Common Stock	\$0.00	12/12/2019 <sup>(1)</sup>		A		158,746	(7)	(7)	Class 2 Common Stock	158,746	(5)(7)	158,746	I	By: Skyline & Mayfair LLC <sup>(6)</sup>

**Explanation of Responses:**

- On September 9, 2019, the Issuer entered into an Agreement and Plan of Reorganization (the "Merger Agreement") with Privateer Holdings, Inc. ("Target"), Down River Merger Sub, LLC, a wholly owned subsidiary of the Issuer (the "Subsidiary"), and Michael Blue, as the Stockholder Representative. On December 12, 2019 (the "Effective Time"), Target merged with and into the Subsidiary.
- The shares of Issuer's Class 1 Common Stock and Class 2 Common Stock were received exchange for 11,804,221 shares of Target's Class 1 Common Stock in connection with the Merger.
- These shares were received in exchange for 892,857 shares of Target's Class 1 Common Stock in connection with the Merger.
- The shares are held directly by The Kennedy Family 2016 Irrevocable Trust UTD December 1, 2016, which is a trust established for the benefit of the Reporting Person's minor children. The Reporting Person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- The shares of Issuer's Class 1 Common Stock and Class 2 Common Stock were received in exchange for 200,000 shares of Target's Class 1 Common Stock in connection with the Merger.
- The Reporting Person is the sole member of Skyline & Mayfair LLC and has sole voting and investment power with respect to the shares held by Skyline & Mayfair LLC.
- Each share of Issuer's Class 1 Common Stock is convertible at any time at the option of the holder into one fully paid and nonassessable share of Issuer's Class 2 Common Stock. In addition, each share of Issuer's Class 1 Common Stock will automatically convert into one share of Issuer's Class 2 Common Stock upon any transfer, whether or not for value and whether voluntary or involuntary or by operation of law, except for certain transfers described in the Issuer's Amended and Restated Certificate of Incorporation, including, without limitation, certain transfers for tax and estate planning purposes.

**Remarks:**

/s/ Alan Hambelton, Attorney-in-fact 12/16/2019

\*\* 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.

