

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person * <u>Pastorius Edward Wood JR</u> (Last) (First) (Middle) 1100 MAUGHAN ROAD (Street) NANAIMO A1 V9X 1J2 (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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Revenue Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) 12/12/2019	
		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 ⁽¹⁾		A		61,729	A	(2)	84,424	D	
Class 2 Common Stock	12/12/2019 ⁽¹⁾		A		49,985	A	(3)	49,985	I	By: Canna Enterprises, LLC ⁽⁴⁾
Class 2 Common Stock	12/12/2019 ⁽¹⁾		A		41,015	A	(5)	41,015	I	By: WP Investment Remainder Trust ⁽⁶⁾

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 (Right to Buy)	\$3.1317	12/12/2019 ⁽¹⁾		A		13,411		(7)	03/30/2027	Class 2 Common Stock	13,411	(8)	13,411	D	
Stock Option (Right to Buy)	\$5.2754	12/12/2019 ⁽¹⁾		A		16,093		(9)	04/13/2028	Class 2 Common Stock	15,000	(10)	16,093	D	

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.
- These shares were received in exchange for (i) 37,500 shares of Target's Class 1 Common Stock and (ii) 15,000 shares of Target's Class 3 Common Stock in connection with the Merger.
- These shares were received in exchange for 42,512 shares of Target's Series C Preferred Stock in connection with the Merger.
- The shares are held directly by Canna Enterprises, LLC. The Reporting Person is a manager of Canna Enterprises, LLC and has voting and investment power with respect to the shares held by Canna Enterprises, LLC.
- These shares were received in exchange for 34,883 shares of Target's Series C Preferred Stock in connection with the Merger.
- The shares are held directly by WP Investment Remainder Trust. The Reporting Person is the trustee and beneficiary of WP Investment Remainder Trust and has voting and investment power with respect to the shares held by WP Investment Remainder Trust.
- 1/12th of the shares subject to the option become vested and exercisable on December 14, 2019 and 1/12th of the shares subject to the option shall vest monthly thereafter for so long as the Reporting Person provides continuous service to the Issuer.
- Received in the Merger in exchange for a stock option to acquire 12,500 shares of Target's Class 1 Common Stock for \$3.36 per share.
- 1/24th of the shares subject to the option become vested and exercisable on December 14, 2019 and 1/24th of the shares subject to the option shall vest monthly thereafter for so long as the Reporting Person provides continuous service to the Issuer.
- Received in the Merger in exchange for a stock option to acquire 15,000 shares of Target's Class 3 Common Stock for \$5.66 per share.

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.

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.