

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>Rice Michael</u> (Last) (First) (Middle) <u>C/O BIOLIFE SOLUTIONS, INC.</u> <u>3303 MONTE VILLA PARKWAY, SUITE 310</u> (Street) <u>BOTHELL</u> <u>WA</u> <u>98021</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>BIOLIFE SOLUTIONS INC [BLFS]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>04/08/2021</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	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) <u>President & CEO</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
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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			
Common Stock	04/08/2021		M		11,461	A	\$1.64	273,988	D	
Common Stock	04/08/2021		S ⁽¹⁾		11,461	D	\$35.32 ⁽²⁾	262,527	D	

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					
Employee Stock Option	\$1.64	04/08/2021		M		11,461	(3)	12/20/2021	Common Stock	11,461	\$0	183,382	D

Explanation of Responses:

1. The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person effective as of November 12, 2020.
2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$34.92 to \$35.66, inclusive. The reporting person undertakes to provide to the registrant, any security holder of the registrant, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.
3. The option vested in two equal annual installments based on the registrant's satisfaction of certain performance criteria for the fiscal year ending December 2017. The performance criteria for 2017 were met, resulting in vesting of the option as follows: 114,613 shares vested on March 8, 2018 and 114,613 shares vested on March 8, 2019.

/s/ Michael Rice

04/12/2021

** 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.