

FORM 4

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

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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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 *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Chappell Dale		HUMANIGEN, INC [HGEN]		<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)		<input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
C/O OPUS EQUUM INC., PO BOX 788		5/18/2022		Chief Scientific Officer	
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
DOLORES, CO 81323				<input type="checkbox"/> Form filed by One Reporting Person	
(City) (State) (Zip)				<input checked="" 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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, \$0.001 par value (1)	5/18/2022		P		17370	A	\$1.962	988859	I (2)	By Black Horse Capital LP
Common Stock, \$0.001 par value (1)	5/18/2022		P		34740	A	\$1.962	2209557	I (2)	By Black Horse Capital Master Fund Ltd.
Common Stock, \$0.001 par value (1)	5/18/2022		P		121590	A	\$1.962	8066575	I (4)	By Cheval Holdings, Ltd.
Common Stock, \$0.001 par value (1)	5/19/2022		P		32381	A	\$2.186	1021240	I (2)	By Black Horse Capital LP
Common Stock, \$0.001 par value (1)	5/19/2022		P		64762	A	\$2.186	2274319	I (2)	By Black Horse Capital Master Fund Ltd.
Common Stock, \$0.001 par value (1)	5/19/2022		P		226665	A	\$2.186	8293240	I (4)	By Cheval Holdings, Ltd.
Common Stock, \$0.001 par value (1)	5/20/2022		P		54549	A	\$2.228	1075789	I (2)	By Black Horse Capital LP
Common Stock, \$0.001 par value (1)	5/20/2022		P		109098	A	\$2.228	2383417	I (2)	By Black Horse Capital Master Fund Ltd.
Common Stock, \$0.001 par value (1)	5/20/2022		P		381841	A	\$2.228	8675081	I (4)	By Cheval Holdings, Ltd.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: 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				

Explanation of Responses:

- (1) This Form 4 is filed jointly by Black Horse Capital LP (the "Domestic Fund"), Black Horse Capital Master Fund Ltd. (the "Offshore Fund"), Cheval Holdings, Ltd. ("Cheval"), Black Horse Capital Management LLC ("BH Management") and Dale Chappell (collectively, the "Reporting Persons"). Each of the Reporting Persons may be deemed to be a member of a Section 13(d) group that may be deemed to collectively beneficially own more than 10% of the Issuer's outstanding shares of Common Stock. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein. The filing of this Form 4 shall not be deemed an admission that the Reporting Persons are, for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, the beneficial owners of any securities of the Issuer he or it does not directly own.
- (2) Securities owned directly by the Domestic Fund. BH Management, as the managing general partner of the Domestic Fund, may be deemed to beneficially own the securities owned directly by the Domestic Fund. Dale Chappell, as the managing member of BH Management, may be deemed to beneficially own the securities owned directly by the Domestic Fund.
- (3) Securities owned directly by the Offshore Fund. Dale Chappell, as the controlling person of the Offshore Fund, may be deemed to beneficially own the securities owned directly by the Offshore Fund.
- (4) Securities owned directly by Cheval. Each of BH Management, by virtue of having been granted by the Board of Directors of Cheval the power to manage the securities of the Issuer owned by Cheval, and Dale Chappell, as the managing member of BH Management, may be deemed to beneficially own the securities owned directly by Cheval.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Chappell Dale C/O OPUS EQUUM INC. PO BOX 788 DOLORES, CO 81323	X	X	Chief Scientific Officer	
BLACK HORSE CAPITAL LP C/O OPUS EQUUM INC. PO BOX 788 DOLORES, CO 81323		X		
Black Horse Capital Master Fund Ltd. C/O OPUS EQUUM, INC. P.O. BOX 788 DOLORES, CO 81323		X		
BLACK HORSE CAPITAL MANAGEMENT LLC C/O OPUS EQUUM INC. PO BOX 788 DOLORES, CO 81323		X		
Cheval Holdings, Ltd. P.O. BOX 309G, UGLAND HOUSE GEORGETOWN GRAND CAYMAN, E9 KY1-1104		X		

Signatures

BLACK HORSE CAPITAL LP By: Black Horse Capital Management LLC, its Managing General Partner By: /s/ Dale Chappell
Name: Dale Chappell Title: Manager

5/20/2022

--Signature of Reporting Person

Date

BLACK HORSE CAPITAL MASTER FUND LTD. By: /s/ Dale Chappell Name: Dale Chappell Title: Director

5/20/2022

--Signature of Reporting Person

Date

BLACK HORSE CAPITAL MANAGEMENT LLC By: /s/ Dale Chappell Name: Dale Chappell Title: Manager

5/20/2022

--Signature of Reporting Person

Date

CHEVAL HOLDINGS, LTD. By: /s/ Dale Chappell Name: Dale Chappell Title: Director

5/20/2022

--Signature of Reporting Person

Date

By: /s/ Dale Chappell Name: Dale Chappell

5/20/2022

--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.

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