

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

(Print or Type Responses)

1. Name and Address of Reporting Person * King Simon P.		2. Issuer Name and Ticker or Trading Symbol SmartKem, Inc. [NONE]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	
(Last) (First) (Middle) HEXAGON TOWER, DELAUNAYS ROAD, BLACKLEY		3. Date of Earliest Transaction (Month/Day/Year) 02/23/2021			
(Street) MANCHESTER, X0 M9 8GQ		4. If Amendment, Date 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	
(City) (State) (Zip)		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	02/23/2021		J(1)		6,429,932	A	(1)	6,429,932	I	By Octopus Titan VCT Plc (2)
Common Stock	02/23/2021		J(1)		46,096	A	(1)	46,096	I	By Octopus Investments Nominees Limited (3)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Underlying Securities (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		(A)	(D)					

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
King Simon P. HEXAGON TOWER DELAUNAYS ROAD, BLACKLEY MANCHESTER, X0 M9 8GQ	X			

Signatures

/s/ Robert Bahns, attorney-in-fact for Simon P. King

02/24/2021

**Signature of Reporting Person

Date

Explanation of Responses:

* 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).

In connection with a share exchange transaction with SmartKem Limited that occurred on February 23, 2021, Octopus Titan VCT Plc and Octopus Investments Nominees

(1) Limited exchanged all of their SmartKem Limited shares for 6,429,932 and 46,096 shares of common stock, respectively, of Parasol Investments Corporation, now known as SmartKem, Inc.

Reporting person is a partner of Octopus Investments Limited, which is the manager of Octopus Titan VCT Plc. Through his position with Octopus Investments Limited, the reporting person is deemed to control the voting and disposition of the shares of the common stock held by the Octopus Titan VCT Plc. The reporting person disclaims

(2) beneficial ownership of such shares, except to the extent of his pecuniary interest therein, if any. This report shall not be deemed an admission that the reporting person, Octopus Titan VCT Plc or any other person is the beneficial owner of the securities reported herein for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

Reporting person is a partner of Octopus Investments Limited, which is the manager of Octopus Investments Nominees Limited. Through his position with Octopus

(3) Investments Limited, the reporting person is deemed to control the voting and disposition of the shares of the common stock held by the Octopus Investments Nominees Limited. The reporting person disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein, if any. This report shall not be deemed an admission that the reporting person, Octopus Investments Nominees Limited or any other person is the beneficial owner of the securities reported herein for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

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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