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

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934

For the month of April 2022
Commission File Number: 001-37643

PURPLE BIOTECH LTD.
(Translation of registrant's name into English)

4 Oppenheimer Street, Science Park, Rehovot 7670104, Israel
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐

Indicate by check mark if the Registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ☐

Indicate by check mark if the Registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ☐

On April 11, 2022, Purple Biotech Ltd. (the "Company" or the "Registrant") issued a press release, "***Purple Biotech Presents Positive Interim Phase 1b Study Results for CM24 at the American Association of Cancer Research 2022 Annual Meeting***", which is attached hereto as Exhibit 99.1.

Exhibit	
99.1	Press Release

Incorporation by Reference

This Form 6-K, including all exhibits attached hereto, is hereby incorporated by reference into each of the Registrant's Registration Statement on Form S-8 filed with the Securities and Exchange Commission on May 20, 2016 (Registration file number 333-211478), the Registrant's Registration Statement on Form S-8 filed with the Securities and Exchange Commission on June 6, 2017 (Registration file number 333-218538), the Registrant's Registration Statement on Form F-3, as amended, originally filed with the Securities and Exchange Commission on July 16, 2018 (Registration file number 333-226195), the Registrant's Registration Statement on Form S-8 filed with the Securities and Exchange Commission on March 28, 2019 (Registration file number 333-230584), the Registrant's Registration Statement on Form F-3 filed with the Securities and Exchange Commission on September 16, 2019 (Registration file number 333-233795), the Registrant's Registration Statement on Form F-3 filed with the Securities and Exchange Commission on December 2, 2019 (Registration file number 333-235327), the Registrant's Registration Statement on Form F-3 filed with the Securities and Exchange Commission on May 13, 2020 (Registration file number 333- 238229), the Registrant's Registration Statement on Form S-8 filed with the Securities and Exchange Commission on May 18, 2020 (Registration file number 333-238481), each of the Registrant's Registration Statements on Form F-3 filed with the Securities and Exchange Commission on July 10, 2020 (Registration file numbers 333-239807 and 333-233793) and the Registrant's Registration Statement on Form S-8 filed with the Securities and Exchange Commission on April 4, 2022 (Registration file number 333-264107), to be a part thereof from the date on which this report is submitted, to the extent not superseded by documents or reports subsequently filed or furnished.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

April 11, 2022

PURPLE BIOTECH LTD.

By: */s/ Isaac Israel*
Isaac Israel
Chief Executive Officer

Exhibit 99.1

Purple Biotech Presents Positive Interim Phase 1b Study Results for CM24 at the American Association of Cancer Research 2022 Annual Meeting

First-in-class monoclonal antibody in combination with Opdivo® (nivolumab) demonstrates strong safety and an initial efficacy profile for PDAC

REHOVOT, Israel, April 11, 2022 -- Purple Biotech Ltd. ("Purple Biotech", or the "Company") (NASDAQ/TASE: PPBT), a clinical-stage company developing first-in-class, effective and durable therapies by overcoming tumor immune evasion and drug resistance today announced favorable safety and efficacy data supporting the advancement of CM24, a first-in-class clinical stage monoclonal antibody with the potential to treat multiple solid tumor cancers. Data from the Phase 1b study of CM24 in combination with Opdivo® (nivolumab) is being presented in a poster entitled "Interim Safety and Efficacy Results from a Phase 1b Study of CM24 in Combination with Nivolumab in Adults with Advanced Solid Tumors" at the American Association of Cancer Research (AACR) 2022 Annual Meeting.

In the Phase 1 part of the study (NCT04731467), patients with refractory cancers including PDAC were administered with CM24 at 10, 15, and 20mg/kg q2w and *Opdivo* 480mg q4w. The primary objective of this part of the study is to evaluate safety, tolerability, PK and determine the recommended Phase 2 dose (RP2D). As of March 8th, 2022, a total of 11 patients were evaluated in the dose escalation phase, for dose limiting toxicity (DLT) determination, including 8 with pancreatic cancer (PDAC), two with colorectal cancer (CRC) and one with papillary thyroid cancer (PTC). All patients but two had received 2 prior regimens for metastatic disease.

No DLTs were observed across all dose levels; no Grade 4 AEs or treatment related deaths have been reported. Six Grade 3 adverse events (AEs) that were unrelated to CM24 or *Opdivo* were observed, each in a single patient, including diarrhea, hypokalemia, abdominal pain, small bowel obstruction, atrial flutter, and GI bleed.

Of the evaluated patients, best overall response included one confirmed PR (PDAC patient) and three SD (two PDAC and one PTC patient), with a disease control rate of 36%. In addition, nine patients continue to remain in the study follow-up, suggesting a potential promising clinical benefit of CM24 for patients with hard-to-treat, advanced pancreatic cancer and PTC.

Pharmacokinetic analysis of CM24 shows exposure is dose-proportional across the three doses assessed in this study; Complete receptor occupancy of peripheral CEACAM1 receptors on T cells and neutrophils was demonstrated following the first administration of CM24 doses of 15 or 20mg/kg.

"We are encouraged by these compelling interim data," said Michael Schickler, PhD, Head of Clinical and Regulatory Affairs of Purple Biotech. "Pancreatic cancer is responsible for roughly 8% of all new cancer deaths in the US, while current treatment options for pancreatic cancer are limited and have yet to demonstrate continued efficacy. The good safety profile of CM24 in combination with *Opdivo* and the positive efficacy signals in our study, specifically the response of PDAC patient to a novel treatment with two immunotherapy agents, are encouraging as we continue our clinical development."

"CM24 is currently the most advanced humanized monoclonal antibody that blocks CEACAM1, a novel immune checkpoint protein that supports tumor immune evasion and survival through multiple pathways," said Isaac Israel, CEO of Purple Biotech. "Purple Biotech has built a pipeline of novel agents and we are looking forward to advancing our therapeutic candidates to different indications and to report more data during 2022."

This poster presentation is available at: http://purple-biotech.com/pipeline/#1Publications.

OPDIVO® is a registered trademark of Bristol-Myers Squibb Company.

About Purple Biotech

Purple Biotech Ltd. is a clinical-stage company developing first-in-class therapies by overcoming tumor immune evasion and drug resistance. The Company's oncology pipeline includes NT219 and CM24. NT219 is a dual inhibitor, novel small molecule that simultaneously targets IRS1/2 and STAT3. The Company is currently advancing NT219 as a monotherapy treatment of solid tumors, followed by a dose escalation of NT219 in combination with cetuximab for the treatment of recurrent and/or metastatic squamous cell carcinoma of the head and neck cancer (SCCHN) or colorectal adenocarcinoma in a phase 1/2 study, and an expansion phase of NT219 at its recommended phase 2 level in combination with cetuximab in patients with recurrent and/or metastatic squamous cell carcinoma of the head and neck cancer. CM24 is a humanized monoclonal antibody that blocks CEACAM1, an immune checkpoint protein that supports tumor immune evasion and survival through multiple pathways. The Company is advancing CM24 as a combination therapy with anti-PD-1 checkpoint inhibitors in selected cancer indications in a phase 1b study followed by a phase 2 for the treatment of non-small cell lung cancer and pancreatic cancer. The Company has entered into a clinical collaboration agreement, as amended, with Bristol Myers Squibb for the phase 1/2 clinical trials to evaluate the combination of CM24 with the PD-1 inhibitor nivolumab (Opdivo®) in addition to nab-paclitaxel (ABRAXANE®) or 5-fluorouracil and liposomal irinotecan. The Company's corporate headquarters are located in Rehovot, Israel. For more information, please visit https://purple-biotech.com/.