

# FORM 5

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

OMB APPROVAL	
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## ANNUAL 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

- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

<b>1. Name and Address of Reporting Person*</b> <b>HAQ MAHMUD UL</b> <small>(Last) (First) (Middle)</small> <b>7 CLYDE ROAD</b> <small>(Street)</small> <b>SOMERSET, NJ 08873</b> <small>(City) (State) (Zip)</small>	<b>2. Issuer Name and Ticker or Trading Symbol</b> <b>MTBC, Inc. [MTBC]</b> <b>3. Statement for Issuer's Fiscal Year Ended</b> <small>(Month/Day/Year)</small> <b>12/31/2020</b>	<b>5. Relationship of Reporting Person(s) to Issuer</b> <small>(Check all applicable)</small> <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <div style="border: 1px solid black; padding: 2px; text-align: center;">Executive Chairman</div>
<b>4. If Amendment, Date Original Filed</b> <small>(Month/Day/Year)</small>		<b>6. Individual or Joint/Group Reporting</b> <small>(check applicable line)</small> <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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common stock	11/23/2020		G <sup>(1)</sup>	1,250,000	D	\$ 0	4,585,820	D	
Common Stock	11/23/2020		G <sup>(1)</sup>	1,250,000	A	\$ 0	47,000	I	By spouse
Common stock	12/14/2020		G <sup>(2)</sup>	1,128,000	D	\$ 0	4,585,820	D	
Common stock	12/14/2020		G <sup>(2)</sup>	1,128,000	A	\$ 0	1,203,000	I	See footnote (3)
Common stock	12/14/2020		G <sup>(4)</sup>	1,128,000	D	\$ 0	47,000	I	By spouse
Common stock	12/14/2020		G <sup>(4)</sup>	1,128,000	A	\$ 0	1,203,000	I	See footnote (5)
Common stock	12/15/2020		G <sup>(6)</sup>	75,000	D	\$ 0	4,585,820	D	
Common stock	12/15/2020		G <sup>(6)</sup>	75,000	A	\$ 0	1,203,000	I	See footnote (7)
Common stock	12/15/2020		G <sup>(8)</sup>	75,000	D	\$ 0	47,000	I	By spouse
Common stock	12/15/2020		G <sup>(8)</sup>	75,000	A	\$ 0	1,203,000	I	See footnote (9)

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

**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 control number.**

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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 at End of Issuer's Fiscal Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)

					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HAQ MAHMUD UL 7 CLYDE ROAD SOMERSET, NJ 08873	X	X	Executive Chairman	

## Signatures

/s/ Norman Roth, Attorney-in-Fact for Mahmud Ul Haq		01/08/2021
<small>**Signature of Reporting Person</small>		<small>Date</small>

## 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).
- (1) Represents a gift of securities by the reporting person to the reporting person's spouse. This is not an open market sale of securities.
- (2) Represents a gift of securities by the reporting person to a trust where the reporting person's spouse is the beneficiary. This is not an open market sale of securities.
- (3) Shares are owned by a trust where the reporting person's spouse is the beneficiary.  
Represents a gift of securities by the reporting person's spouse to a trust where the reporting person is the beneficiary. This is not an open market sale of securities.
- (4) Represents a gift of securities by the reporting person's spouse to a trust where the reporting person is the beneficiary. This is not an open market sale of securities.
- (5) Shares are owned by a trust where the reporting person is the beneficiary.
- (6) Represents a gift of securities by the reporting person to a trust where the reporting person's spouse is the beneficiary. This is not an open market sale of securities.
- (7) Shares are owned by a trust where the reporting person's spouse is the beneficiary.
- (8) Represents a gift of securities by the reporting person's spouse to a trust where the reporting person is the beneficiary. This is not an open market sale of securities.
- (9) Shares are owned by a trust where the reporting person is the beneficiary.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

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