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

| erson * | 2. Issuer Name and Ticker or Tr MTBC, Inc. [MTBC] | | | or Trading Symbol | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) _X_ Director _X_ 10% Owner | | | | |
|-------------------------|--|--|--|--|--|---|--|--|--|---|---|
| (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 03/02/2020 | | | | | X Officer (give title below) Other (specify below) Executive Chairman | | | | | |
| | 4. If Amendment, Date Original File | | | _X_F | | | X_ Form fil | | | | |
| | | | | | | | | | | | |
| (Zip) | T | able I - N | on-De | rivative S | Securities | s Acquir | red, Disp | osed of, or l | Beneficially (| Owned | |
| (Month/Day/Year) any Co | | Transaction (A) or Disposed of (D) (Instr. 3, 4 and 5) | | | of (D) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | | | Ownership of Ir Form: Bend Direct (D) Owr | 7. Nature of Indirect Beneficial Ownership | |
| | | Code | V | Amoun | (A) or (D) | Price | | | | (I) | (Instr. 4) |
| 03/02/2020 | | S | | 6,480 | D | \$ 26.43 (1) | 0 | | | D | |
| 03/03/2020 | | S | | 101,31 | 4 D | \$ 5.1 (2) | 4,821,0 | 006 | | D | |
| 03/04/2020 | | S | | 31,415 | D | \$ 5.07 (3) | 4,789, | 591 | | D | |
| | | | Person the | sons wh tained in form dis | o respo n this fo plays a | rm are curren | not requ itly valid | uired to res OMB con | spond unle | ss | 1474 (9-02) |
| | | | | | | | y Owned | | | | |
| /Year) any | Code | on Number a | | and Expiration Date (Month/Day/Year) Am Un- Sec | | Amor Unde Secur (Instr | unt of erlying rities r. 3 and | | Derivative Securities Beneficially Owned Following Reported | Ownersl Form of Derivati Security Direct (I or Indire | Ownersh (Instr. 4) |
| | | | Dat | te ercisable | Expiratio | on Title | Amount or Number | | | | |
| | (Middle) (Zip) 2. Transaction Date (Month/Day/Year) 03/02/2020 03/03/2020 03/04/2020 Table II - (On San Date Content of Conten | MTBC, Inc. [N 3. Date of Earlies 03/02/2020 4. If Amendment, (Zip) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 03/02/2020 03/04/2020 Table II - Derivative Securit (e.g., puts, calls, word) 3. Date of Earlies 03/02/2020 4. If Amendment, (Month/Day/Year) 2. Transaction Date, if any (Month/Day/Year) Table II - Derivative Securit (e.g., puts, calls, word) 3. Date of Earlies 03/02/2020 4. If Amendment, Execution Date, if any (Month/Day/Year) Table II - Derivative Securit (e.g., puts, calls, word) Table II - Derivative Securit (e.g., puts, calls, word) Transaction Date, if Transaction | (Middle) 3. Date of Earliest Transact 03/02/2020 4. If Amendment, Date Ori (Zip) Table I - N 2. Transaction Date (Month/Day/Year) (Month/Day/Year) 03/02/2020 S 03/03/2020 S 03/04/2020 S Table II - Derivative Securities Acqui (e.g., puts, calls, warrants, or any (Month/Day/Year) Table II - Derivative Securities Acqui (e.g., puts, calls, warrants, or any (Month/Day/Year) (Month/Day/Year) 3. Transaction Date, if any (Linstr. 8) Table II - Derivative Securities Acqui (e.g., puts, calls, warrants, or any (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) 3. Transaction Code (Instr. 8) S Table II - Derivative Securities Acquired (e.g., puts, calls, warrants, or of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, or | MTBC, Inc. [MTBC] 3. Date of Earliest Transaction (Mo3/02/2020 4. If Amendment, Date Original Holder I - Non-December 1 - Non-December 2 - Non-December 2 - Non-December 3 - N | MTBC, Inc. [MTBC] 3. Date of Earliest Transaction (Month/Day 03/02/2020 4. If Amendment, Date Original Filed(Month Original Filed(Month Date Original Filed(Month Date Original Filed(Month Date Original Filed(Month Date Original Filed(Month Original Filed(Month Date Original Filed(Month Origina | MTBC, Inc. [MTBC] 3. Date of Earliest Transaction (Month/Day/Year) 03/02/2020 4. If Amendment, Date Original Filed(Month/Day/Year) 2A. Deemed Execution Date, if (Month/Day/Year) 2A. Deemed Execution Date, if (Month/Day/Year) (Month/Day/Year) 2A. Deemed Execution Date, if (Month/Day/Year) 2A. Deemed Execution Date, if (A) or Disposed (Instr. 3, 4 and 5) Code V Amount (D) 3A. Deemed Execution Date, if (Instr. 8) 3 | MTBC, Inc. [MTBC] 3. Date of Earliest Transaction (Month/Day/Year) 4. If Amendment, Date Original Filed(Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (A) or Disposed of (D) (Instr. 3, 4 and 5) Code (Instr. 8) Code V Amount (D) Price 3. Transaction (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Disposed of (D) (Instr. 8) Code V Amount (D) Price S 6,480 D 26,433 (II) 3. Transaction (A) or Disposed of (D) (Instr. 8) S 6,480 D 5 (A) (II) S 5. (A) (II) S 5. (A) (II) Persons who respond to the contained in this form are the form displays a currer Table II - Derivative Securities Acquired, Disposed of, or Beneficial (a.g., puts, calls, warrants, options, convertible securities) On A. Deemed Execution Date, if (A) or Disposed of (D) (Instr. 8) S A. Deemed Execution Date, if (A) or Disposed of (D) (Instr. 8) On (Month/Day/Year) (Instr. 8) Code (Instr. 8) Persons who respond to the contained in this form are the form displays a currer (Instr. 8) Code (Instr. 8) | MTBC, Inc. [MTBC] X Direct X Office | MTBC, Inc. [MTBC] X_Director X_Officer (give title bet Ex Officer (give | MTBC, Inc. [MTBC] X_ Director X_ Officer (give fitte below) Check all application Check all applications X_ Officer (give fitte below) Check Check X_ Officer (give fitte below) Check Check | (Check all applicable (Check all applicable) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) (A. If Amendment, Date Original Filed, Month/Day/Year) 4. If Amendment, Date Original Filed, Month/Day/Year) (Zip) Table 1 - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned Execution Date, if Code (Instr. 8) 3. A. Deemed Execution Date, if Code (Instr. 8) (Month/Day/Year) (Month/Day/Year) |

Reporting Owners

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

Signatures

/s/ Norman Roth, Attorney-in-Fact for Mahmud Ul Haq

03/04/2020

| **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).
- The price reported in column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$26.19 to \$26.70, inclusive. The reporting (1) person undertakes to provide to any security holder of MTBC, Inc. 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 ranges set forth above.
- The price reported in column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$5.00 to \$5.38, inclusive. The reporting (2) person undertakes to provide to any security holder of MTBC, Inc. 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 ranges set forth above.
- The price reported in column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$5.00 to \$5.21, inclusive. The reporting (3) person undertakes to provide to any security holder of MTBC, Inc. 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 ranges set forth above.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.