

**UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF  
SECURITIES**

OMB APPROVAL

OMB Number: 3235-0104

Estimated average burden

hours per response: 0.5

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* <u>Worth Steven</u>  (Last) (First) (Middle) <u>121 W. WACKER</u> <u>20TH FLOOR</u>  (Street) <u>CHICAGO IL 60601</u>  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>03/01/2021</u>	3. Issuer Name and Ticker or Trading Symbol <u>OneSpan Inc. [ OSPN ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>General Counsel</u>	5. If Amendment, Date of 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	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, \$0.001 par value	13,672 <sup>(1)</sup>	D	

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Restricted Stock Units	(2)	(3)	Common Stock	11,624	(4)	D	
Restricted Stock Units	(2)	(3)	Common Stock	14,133	(5)	D	
Restricted Stock Units	(2)	(3)	Common Stock	9,132	(6)	D	
Performance Stock Units	(7)	12/31/2023	Common Stock	17,436	(7)	D	
Performance Stock Units	(8)	12/31/2022	Common Stock	14,134	(8)	D	
Performance Stock Units	(9)	12/31/2021	Common Stock	21,914	(9)	D	
Performance Stock Units	(10)	12/31/2020	Common Stock	17,833	(10)	D	

**Explanation of Responses:**

- Effective March 1, 2021, the reporting person was designated a Named Executive Officer by the OneSpan Inc. Board of Directors and, as such, became subject to reporting requirements under Section 16 of the Securities Exchange Act of 1934 at that time.
- The shares are restricted stock units and vest pro-rata over four years on the semi-annual anniversaries of the grant date.
- Not applicable.
- The reporting person received a restricted stock unit grant on February 18, 2021. Each restricted stock unit represents a contingent right to receive one share of OneSpan's common stock.
- The reporting person received a restricted stock unit grant on May 1, 2020. Each restricted stock unit represents a contingent right to receive one share of OneSpan's common stock.
- The reporting person received a restricted stock unit grant on June 12, 2019. Each restricted stock unit represents a contingent right to receive one share of OneSpan's common stock.
- The reporting person received a performance stock unit grant on February 18, 2021. Each performance stock unit represents a right to receive one share of OneSpan's common stock. The performance stock units cliff vest at the expiration date if the performance criteria established by the Compensation Committee of the Board are met.
- The reporting person received a performance stock unit grant on June 1, 2020. Each performance stock unit represents a right to receive one share of OneSpan's common stock. The performance stock units cliff vest at the expiration date if the performance criteria established by the Compensation Committee of the Board are met.
- The reporting person received a performance stock unit grant on August 1, 2019. Each performance stock unit represents a right to receive one share of OneSpan's common stock. The performance stock units cliff vest at the expiration date if the performance criteria established by the Compensation Committee of the Board are met.
- The reporting person received a performance stock unit grant on January 4, 2018. Each performance stock unit represents a right to receive one share of OneSpan's common stock. The performance stock units cliff vest at the expiration date if the performance criteria established by the Compensation Committee of the Board are met.

**Remarks:**

In total, the reporting person beneficially owns 13,672 non-derivative securities and 106,206 derivative securities.

/s/ Steven R. Worth

03/02/2021

\*\* 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 5 (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.

**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 Number.**