

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

1. Name and Address of Reporting Person* <u>fox John nelson JR</u> (Last) (First) (Middle) <u>121 W WACKER DR.</u> <u>20TH FLOOR</u> (Street) <u>CHICAGO IL 60601</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>OneSpan Inc. [OSPN]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/18/2021</u>	
	4. 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 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, \$0.001 par value								111,578	D	

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 Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Restricted Stock Units	(1)							(2)	(3)	Common Stock	5,230	5,230	D	
Restricted Stock Units	(4)(5)							(6)	(3)	Common Stock	7,000	7,000	D	
Restricted Stock Units	(7)	02/18/2021		A		1,356		(8)	(3)	Common Stock	1,356	\$0	1,356	D

Explanation of Responses:

- The reporting person received a restricted stock unit grant on January 15, 2020. Each restricted stock unit represents a contingent right to receive one share of OneSpan's common stock.
- The shares acquired are deferred restricted stock units and will vest on January 15, 2021.
- Not applicable.
- The reporting person received a restricted stock unit grant on January 4, 2021. Each restricted stock unit represents a contingent right to receive one share of OneSpan's common stock.
- For their service in 2021, each member of the OneSpan Board of Directors is eligible to receive a \$40,000 cash retainer, in addition to the restricted stock unit grant awarded to each Director on January 4. Mr. Fox opted to reduce his cash retainer to \$15,000 and receive the other \$25,000 of compensation in the form of additional restricted stock units.
- The shares acquired are deferred restricted stock units and will vest on January 4, 2022.
- Mr. Fox received a \$35,000 restricted stock unit grant for his increased Chairman of the Board fee for the balance of 2021.
- The shares acquired are deferred restricted stock units and will vest on February 18, 2022.

/s/ Steven R. Worth, Attorney in Fact 02/22/2021

** 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 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).

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.