

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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>Carter Denise P.</u> (Last) (First) (Middle) AZRIELI CENTER, ROUND TOWER, 30TH FLOOR 132 MENACHEM BEGIN BLVD (Street) TEL AVIV L3 6701101 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/01/2023	3. Issuer Name and Ticker or Trading Symbol <u>Quoin Pharmaceuticals, Ltd.</u> [QNRX]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Operating Officer	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)
Ordinary Shares	561,475,000 ⁽¹⁾	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			
Share Option (right to buy)	04/12/2023 ⁽²⁾	04/12/2032	Ordinary Shares	428,571,600 ⁽³⁾	0.0035 ⁽³⁾	D	

Explanation of Responses:

- Reported securities are represented by American Depositary Shares ("ADSs"). Each ADS represents five thousand (5,000) ordinary shares of the Issuer.
- The option vests in four equal annual installments beginning on April 12, 2023.
- The number of securities underlying the option and the exercise price are listed in terms of ordinary shares, with five thousand (5,000) ordinary shares of the Issuer represented by one (1) ADS, which evidences the grant of an option to buy 85,714.32 ADSs at the exercise price of \$17.50 per ADS.

/s/ Denise Carter

01/01/2023

** 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.