

PROSPECTUS SUPPLEMENT NO. 3
To Prospectus dated May 12, 2015

27,321,870 Shares
PIERIS PHARMACEUTICALS, INC.
Common Stock

This prospectus supplement no. 3 supplements the prospectus dated May 12, 2015, relating to the offering and resale by the selling stockholders identified in the prospectus of up to 27,321,870 shares of our common stock, par value \$0.001 per share. These shares were privately issued to the selling stockholders on December 17, December 18 and December 23, 2014 in connection with a private placement and a share exchange transaction described in the prospectus.

This prospectus supplement incorporates into our prospectus the information contained in our attached current report on Form 8-K, which was filed with the Securities and Exchange Commission on June 30, 2015.

You should read this prospectus supplement in conjunction with the prospectus, including any supplements and amendments thereto. This prospectus supplement is qualified by reference to the prospectus except to the extent that the information in the prospectus supplement supersedes the information contained in the prospectus.

This prospectus supplement is not complete without, and may not be delivered or utilized except in connection with, the prospectus, including any supplements and amendments thereto.

Our common stock is quoted on the NASDAQ Capital Market under the symbol "PIRS." As of June 30, 2015 the last reported sale price for our common stock as reported on the NASDAQ Capital Market was \$2.75 per share.

Investment in our common stock involves risks. See "Risk Factors" beginning on page 8 of the prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus supplement. Any representation to the contrary is a criminal offense.

The date of this prospectus supplement is June 30, 2015.

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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **June 30, 2015**

PIERIS PHARMACEUTICALS, INC.

(Exact Name of Registrant as Specified in its Charter)

Nevada
(State of Incorporation)

333-190728
(Commission
File Number)

EIN 30-0784346
(IRS Employer
Identification No.)

Lise-Meitner-Strasse 30
85354 Freising-Weiherstephan, Germany
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **+49 81 6114 11400**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.07 Submission of Matters to a Vote of Security Holders

(a) On June 30, 2015, we held our 2015 Annual Meeting of Stockholders (the “**Annual Meeting**”). Of the 29,429,522 shares of common stock outstanding as of the record date of May 8, 2015, a quorum of 18,998,391 shares, constituting a majority of stockholders entitled to vote at the Annual Meeting were present in person or by proxy.

(b) The following is a brief description of each matter submitted to a vote at the Annual Meeting, as well as the number of votes cast for and against and the number of abstentions and broker non-votes with respect to each matter.

Proposal No. 1: Election of Directors:

To elect Dr. Jean-Pierre Bizzari to our Board of Directors as a Class I Director to serve until the 2018 Annual Meeting of Stockholders, and until his respective successor has been duly elected and qualified.

<u>Name</u>	<u>Votes For</u>	<u>Votes Withheld</u>	<u>Broker Non-Votes</u>
Dr. Jean-Pierre Bizzari	17,563,360	1,056,660	378,371

Proposal No. 2: Ratify Selection of Independent Registered Public Accounting Firm:

To ratify the appointment of Ernst & Young GmbH Wirtschaftsprüfungsgesellschaft as our independent registered public accounting firm for the fiscal year ending December 31, 2015.

<u>Votes For</u>	<u>Votes Against</u>	<u>Votes Abstained</u>
18,998,378	13	0

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: June 30, 2015

PIERIS PHARMACEUTICALS, INC.

By: /s/ Stephen Yoder

Name: Stephen Yoder

Title: Chief Executive Officer and President