

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>MORSE DANIEL E.</u> (Last) (First) (Middle) <u>C/O STELLAR BIOTECHNOLOGIES, INC.</u> <u>332 EAST SCOTT STREET</u> (Street) <u>PORT HUENEME CA 93041</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>09/01/2014</u>	3. Issuer Name and Ticker or Trading Symbol <u>Stellar Biotechnologies, Inc. [SBOTF]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	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 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)
<u>Common Shares, without par value⁽¹⁾</u>	<u>965,094</u>	<u>D</u>	

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				
<u>Stock Option(Right to Buy)⁽¹⁾</u>	<u>(2)</u>	<u>04/09/2017</u>	<u>Common Shares</u>	<u>280,000</u>	<u>0.2794⁽³⁾</u>	<u>D</u>
<u>Stock Option(Right to Buy)⁽¹⁾</u>	<u>(4)</u>	<u>08/08/2018</u>	<u>Common Shares</u>	<u>120,500</u>	<u>0.6594⁽⁵⁾</u>	<u>D</u>
<u>Stock Option(Right to Buy)⁽¹⁾</u>	<u>(6)</u>	<u>04/13/2019</u>	<u>Common Shares</u>	<u>120,500</u>	<u>0.4222⁽⁷⁾</u>	<u>D</u>

Explanation of Responses:

- This Form 3 is being filed as the result of the determination by the Issuer that, in accordance with Rule 3b-4 under the Securities Exchange Act of 1934, as amended (the "Act"), it is no longer a foreign private issuer and is now subject to the reporting requirements of the Act and the rules thereunder applicable to a U.S. domestic issuer.
- The option was granted on April 9, 2010, is fully vested and immediately exercisable.
- The options are exercisable at a price of C\$0.28. The US dollar price reported on this Form 3 in column 4 reflects the US dollar equivalent exercise price on the grant date, calculated at the closing price for cable transfers in Canadian dollars as reported by Yahoo Finance on such date of U.S.\$1.00 = C\$1.0023.
- The option was granted on August 8, 2011, is fully vested and immediately exercisable.
- The options are exercisable at a price of C\$0.65. The US dollar price reported on this Form 3 in column 4 reflects the US dollar equivalent exercise price on the grant date, calculated at the closing price for cable transfers in Canadian dollars as reported by Yahoo Finance on such date of U.S.\$1.00 = C\$0.9857.
- The option was granted on April 13, 2012, is fully vested and immediately exercisable.
- The options are exercisable at a price of C\$0.42. The US dollar price reported on this Form 3 in column 4 reflects the US dollar equivalent exercise price on the grant date, calculated at the closing price for cable transfers in Canadian dollars as reported by Yahoo Finance on such date of U.S.\$1.00 = C\$0.9947.

Remarks:

Exhibit 24 - Power of Attorney

/s/ Kathi Niffenegger, as
Attorney in Fact10/03/2014

** 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.

Power of Attorney

I, Daniel E. Morse, the undersigned, hereby constitute and appoint Kathi Niffenegger and Barbara A. Jones, and each of them individually, as my true and lawful attorney-in-fact to:

1. Complete and execute on my behalf, as a director of Stellar Biotechnologies, Inc., a British Columbia corporation (the "Company"), Forms 3, 4, or 5 required to be filed by me under Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and the rules and regulations thereunder;
2. Do and perform any and all acts for and on my behalf which may be necessary or desirable to complete and execute any such Forms 3, 4 or 5 and timely file such forms with the U.S. Securities and Exchange Commission and any stock exchange or similar authority; and
3. Take any other action of any type whatsoever in connection with the foregoing, which in the opinion of such attorney-in-fact may be of benefit to, in the best interest of, or legally required of me, it being understood that the documents executed by such attorney-in-fact on my behalf pursuant to this Power of Attorney shall be in such form and shall contain such information as such attorney-in-fact may approve in such attorney-in-fact's discretion.

I hereby grant to each of such attorneys-in-fact full power and authority to do and perform all and every act which is necessary, proper or desirable to be done in the exercise of any of the rights, powers and authority granted in this Power of Attorney, with full power of substitution and revocation, and I ratify and confirm every act that such attorney-in-fact lawfully performs or causes to be done by virtue of this Power of Attorney and the powers and authority granted herein.

I acknowledge that the attorneys-in-fact appointed in this Power of Attorney, in serving in such capacity at my request, are not assuming, and the Company is not assuming, any of my responsibilities to comply with Section 16 of the Exchange Act or the rules or regulations thereunder.

This Power of Attorney shall remain in full force and effect until I am no longer required to file Forms 3, 4 or 5 with respect to my holdings or transactions in securities issued by the Company, unless I earlier revoke this Power of Attorney in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney as of October 1, 2014.

/s/ Daniel E. Morse

Print Name: Daniel E. Morse
