

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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

1. Name and Address of Reporting Person* <u>Ho Carole</u>  (Last) (First) (Middle) C/O DENALI THERAPEUTICS INC. 161 OYSTER POINT BLVD.  (Street) SOUTH SAN FRANCISCO CA 94080  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Denali Therapeutics Inc. [ DNLI ]</u>	5. 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>Chief Medical Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/08/2019</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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							46,875	D <sup>(1)</sup>		
Common Stock							25,000	I	See footnote <sup>(2)</sup>	
Common Stock	05/08/2019		M		2,613	A	\$5.28	2,613	D	
Common Stock	05/08/2019		s <sup>(3)</sup>		2,613	D	\$23.5 <sup>(4)</sup>	0	D	
Common Stock	05/08/2019		s <sup>(3)</sup>		3,162	D	\$23.51 <sup>(5)</sup>	110,332	I	See footnote <sup>(6)</sup>
Common Stock	05/09/2019		M		2,653	A	\$5.28	2,653	D	
Common Stock	05/09/2019		s <sup>(3)</sup>		2,453	D	\$22.86 <sup>(7)</sup>	200	D	
Common Stock	05/09/2019		s <sup>(3)</sup>		200	D	\$23.58 <sup>(8)</sup>	0	D	
Common Stock	05/09/2019		s <sup>(3)</sup>		3,010	D	\$22.83 <sup>(9)</sup>	107,322	I	See footnote <sup>(6)</sup>
Common Stock	05/09/2019		s <sup>(3)</sup>		200	D	\$23.6 <sup>(10)</sup>	107,122	I	See footnote <sup>(6)</sup>
Common Stock	05/10/2019		M		2,546	A	\$5.28	2,546	D	
Common Stock	05/10/2019		s <sup>(3)</sup>		2,546	D	\$22.17 <sup>(11)</sup>	0	D	
Common Stock	05/10/2019		s <sup>(3)</sup>		3,316	D	\$22.16 <sup>(12)</sup>	103,806	I	See footnote <sup>(6)</sup>

**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						Title
Stock Option (right to buy)	\$5.28	05/08/2019		M			2,613	(13)	03/07/2027	Common Stock	2,613	\$0.00	91,138	D	
Stock Option (right to buy)	\$5.28	05/09/2019		M			2,653	(13)	03/07/2027	Common Stock	2,653	\$0.00	88,485	D	
Stock Option (right to buy)	\$5.28	05/10/2019		M			2,546	(13)	03/07/2027	Common Stock	2,546	\$0.00	85,939	D	

**Explanation of Responses:**

- The shares are held of record by Carole Ho and Rajat Rohatgi.
- The shares are held of record by the Rohatgi-Ho Irrevocable GST Trust, for which Reporting Person serves as trustee.
- The sales reported by the Reporting Person were effected pursuant to a Rule 10b5-1 trading plan.
- The sale price reported in column 4 of Table I represents the weighted average sale price of the shares purchased ranging from \$23.24 to \$23.69 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.
- The sale price reported in column 4 of Table I represents the weighted average sale price of the shares purchased ranging from \$23.15 to \$23.79 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.
- The shares are held of record by the Rohatgi-Ho Family 2009 Revocable Trust, for which Reporting Person serves as trustee.
- The sale price reported in column 4 of Table I represents the weighted average sale price of the shares purchased ranging from \$22.44 to \$23.15 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.
- The sale price reported in column 4 of Table I represents the weighted average sale price of the shares purchased ranging from \$23.51 to \$23.64 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.
- The sale price reported in column 4 of Table I represents the weighted average sale price of the shares purchased ranging from \$22.44 to \$23.42 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.
- The sale price reported in column 4 of Table I represents the weighted average sale price of the shares purchased ranging from \$23.51 to \$23.69 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.
- The sale price reported in column 4 of Table I represents the weighted average sale price of the shares purchased ranging from \$21.73 to \$22.53 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.
- The sale price reported in column 4 of Table I represents the weighted average sale price of the shares purchased ranging from \$21.73 to \$22.49 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.
- Of the total 187,500 shares granted, 25% of the shares subject to the option vested on March 8, 2018 and an additional 1/48 of the shares vest monthly thereafter.

**Remarks:**

/s/ Tyler Nielsen, by power of attorney 05/10/2019

\*\* 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.

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