

<b>OMB APPROVAL</b>	
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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>07/08/2019</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	07/08/2019		M		2,604	A	\$5.28	6,685 <sup>(3)</sup>	D	
Common Stock	07/08/2019		S <sup>(4)</sup>		2,604	D	\$19.93 <sup>(5)</sup>	4,081	D	
Common Stock	07/08/2019		M		3,907	A	\$5.28	7,988	D	
Common Stock	07/08/2019		S <sup>(4)</sup>		3,907	D	\$20.55 <sup>(6)</sup>	4,081	D	
Common Stock	07/08/2019		S <sup>(4)</sup>		9,889	D	\$20.21 <sup>(7)</sup>	81,034	I	See footnote <sup>(8)</sup>
Common Stock	07/08/2019		S <sup>(4)</sup>		1,100	D	\$20.88 <sup>(9)</sup>	79,934	I	See footnote <sup>(8)</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	07/08/2019		M			2,604	(10)	07/01/2026	Common Stock	2,604	\$0.00	92,565	D	
Stock Option (right to buy)	\$5.28	07/08/2019		M			3,907	(11)	03/07/2027	Common Stock	3,907	\$0.00	78,126	D	

**Explanation of Responses:**

1. The shares are held of record by Carole Ho and Rajat Rohatgi.

2. The shares are held of record by the Rohatgi-Ho Irrevocable GST Trust, for which Reporting Person serves as trustee.
3. Includes 1,894 shares acquired on May 31, 2018, 883 shares acquired on November 30, 2018 and 1,304 shares acquired on May 31, 2019 under the Issuer's 2017 Employee Stock Purchase Plan. The shares acquired on May 31, 2018 and November 30, 2018 were inadvertently omitted from certain Forms 4 filed by the Reporting Person, and the shares held directly by the Reporting Person have been corrected on this Form 4.
4. The sales reported by the Reporting Person were effected pursuant to a Rule 10b5-1 trading plan.
5. The sale price reported in column 4 of Table I represents the weighted average sale price of the shares purchased ranging from \$19.86 to \$20.07 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.
6. The sale price reported in column 4 of Table I represents the weighted average sale price of the shares purchased ranging from \$20.05 to \$20.95 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.
7. The sale price reported in column 4 of Table I represents the weighted average sale price of the shares purchased ranging from \$19.86 to \$20.84 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.
8. The shares are held of record by the Rohatgi-Ho Family 2009 Revocable Trust, for which Reporting Person serves as trustee.
9. The sale price reported in column 4 of Table I represents the weighted average sale price of the shares purchased ranging from \$20.86 to \$20.93 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.
10. Of the total 125,000 shares granted, 25% of the shares subject to the option vested on July 2, 2017 and an additional 1/48 of the shares vest monthly thereafter.
11. 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 07/10/2019

\*\* 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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