

<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>FIL Ltd</u>  (Last) (First) (Middle) P.O. BOX H.M. 670  (Street) HAMILTON D0 00000  (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 Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) See Remark 1
	3. Date of Earliest Transaction (Month/Day/Year) 12/12/2017	
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	12/12/2017		C		1,397,326	A	(0)	1,814,208	D	
Common Stock	12/12/2017		C		28,750	A	(0)	1,842,958	D	
Common Stock	12/12/2017		C		71,875	A	(0)	1,914,833	D	
Common Stock	12/12/2017		C		1,065,616	A	(0)	1,383,774	I	Asia Ventures III L.P.
Common Stock	12/12/2017		C		21,942	A	(0)	1,405,716	I	Asia Ventures III L.P.
Common Stock	12/12/2017		C		54,854	A	(0)	1,460,570	I	Asia Ventures III L.P.
Common Stock	12/12/2017		C		293,204	A	(0)	380,597	I	Japan Ventures I L.P.
Common Stock	12/12/2017		C		6,027	A	(0)	386,624	I	Japan Ventures I L.P.
Common Stock	12/12/2017		C		15,068	A	(0)	401,692	I	Japan Ventures I L.P.
Common Stock	12/12/2017		C		292,303	A	(0)	379,427	I	FIL Capital Investments (Mauritius) II Limited
Common Stock	12/12/2017		C		6,008	A	(0)	385,435	I	FIL Capital Investments (Mauritius) II Limited
Common Stock	12/12/2017		C		15,021	A	(0)	400,456	I	FIL Capital Investments (Mauritius) II Limited

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			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/12/2017		C		3,755	A	(I)	4,876	I	Asia Partners III L.P.
Common Stock	12/12/2017		C		77	A	(I)	4,953	I	Asia Partners III L.P.
Common Stock	12/12/2017		C		193	A	(I)	5,146	I	Asia Partners III L.P.
Common Stock	12/12/2017		C		662	A	(I)	859	I	Japan Partners I L.P.
Common Stock	12/12/2017		C		13	A	(I)	872	I	Japan Partners I L.P.
Common Stock	12/12/2017		C		34	A	(I)	906	I	Japan Partners I L.P.
Common Stock	12/12/2017		C		1,008	A	(I)	1,308	I	India Partners II L.P.
Common Stock	12/12/2017		C		20	A	(I)	1,328	I	India Partners II L.P.
Common Stock	12/12/2017		C		51	A	(I)	1,379	I	India Partners II L.P.

**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	Amount or Number of Shares				
Series A-1 Convertible Preferred Stock	(I)	12/12/2017		C			1,397,326	(I)	(I)	Common Stock	1,397,326	(I)	0	D	
Series A-1 Convertible Preferred Stock	(I)	12/12/2017		C			1,065,616	(I)	(I)	Common Stock	1,065,616	(I)	0	I	Asia Ventures III L.P.
Series A-1 Convertible Preferred Stock	(I)	12/12/2017		C			293,204	(I)	(I)	Common Stock	293,204	(I)	0	I	Japan Ventures I L.P.
Series A-1 Convertible Preferred Stock	(I)	12/12/2017		C			292,303	(I)	(I)	Common Stock	292,303	(I)	0	I	FIL Capital Investments (Mauritius) II Limited
Series A-1 Convertible Preferred Stock	(I)	12/12/2017		C			3,755	(I)	(I)	Common Stock	3,755	(I)	0	I	Asia Partners III L.P.
Series A-1 Convertible Preferred Stock	(I)	12/12/2017		C			662	(I)	(I)	Common Stock	662	(I)	0	I	Japan Partners I L.P.
Series A-1 Convertible Preferred Stock	(I)	12/12/2017		C			1,008	(I)	(I)	Common Stock	1,008	(I)	0	I	India Partners II L.P.
Series A-2 Convertible Preferred Stock	(I)	12/12/2017		C			28,750	(I)	(I)	Common Stock	28,750	(I)	0	D	

**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	Amount or Number of Shares				
Series A-2 Convertible Preferred Stock	(I)	12/12/2017		C			21,942	(I)	(I)	Common Stock	21,942	(I)	0	I	Asia Ventures III L.P.
Series A-2 Convertible Preferred Stock	(I)	12/12/2017		C			6,027	(I)	(I)	Common Stock	6,027	(I)	0	I	Japan Ventures I L.P.
Series A-2 Convertible Preferred Stock	(I)	12/12/2017		C			6,008	(I)	(I)	Common Stock	6,008	(I)	0	I	FIL Capital Investments (Mauritius) II Limited
Series A-2 Convertible Preferred Stock	(I)	12/12/2017		C			77	(I)	(I)	Common Stock	77	(I)	0	I	Asia Partners III L.P.
Series A-2 Convertible Preferred Stock	(I)	12/12/2017		C			13	(I)	(I)	Common Stock	13	(I)	0	I	Japan Partners I L.P.
Series A-2 Convertible Preferred Stock	(I)	12/12/2017		C			20	(I)	(I)	Common Stock	20	(I)	0	I	India Partners II L.P.
Series B-1 Convertible Preferred Stock	(I)	12/12/2017		C			71,875	(I)	(I)	Common Stock	71,875	(I)	0	D	
Series B-1 Convertible Preferred Stock	(I)	12/12/2017		C			54,854	(I)	(I)	Common Stock	54,854	(I)	0	I	Asia Ventures III L.P.
Series B-1 Convertible Preferred Stock	(I)	12/12/2017		C			15,068	(I)	(I)	Common Stock	15,068	(I)	0	I	Japan Ventures I L.P.
Series B-1 Convertible Preferred Stock	(I)	12/12/2017		C			15,021	(I)	(I)	Common Stock	15,021	(I)	0	I	FIL Capital Investments (Mauritius) II Limited
Series B-1 Convertible Preferred Stock	(I)	12/12/2017		C			193	(I)	(I)	Common Stock	193	(I)	0	I	Asia Partners III L.P.
Series B-1 Convertible Preferred Stock	(I)	12/12/2017		C			34	(I)	(I)	Common Stock	34	(I)	0	I	Japan Partners I L.P.
Series B-1 Convertible Preferred Stock	(I)	12/12/2017		C			51	(I)	(I)	Common Stock	51	(I)	0	I	India Partners II L.P.

**Explanation of Responses:**

1. On December 12, 2017, in connection with the completion of the issuer's initial public offering, each share of Convertible Preferred Stock converted into one share of Common Stock.

**Remarks:**

Remark 1: Pandanus Partners, L.P. ("Pandanus") owns shares of FIL Limited ("FIL") voting stock. While the percentage of total voting power represented by these shares of FIL voting stock may fluctuate as a result of changes in the total number of shares of FIL voting stock outstanding from time to time, it normally represents more than 25% and less than 48.5% of the total votes which may be cast by all holders of FIL voting stock. Pandanus Associates, Inc. ("PAI") acts as general partner of Pandanus. Pandanus is owned by trusts for the benefit of members of the Johnson family, including FIL's Chairman Abigail P. Johnson, but disclaims that any such member is a beneficial owner of the securities reported on this form. The address of Pandanus is c/o FIL Limited, 42 Crow Lane, Hamilton, Bermuda, HM19. Remark 2: The filing of this statement shall not be deemed to be an admission that, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the undersigned are the beneficial owners of any securities reported herein Remark 3: The general partner of Asia Ventures III L.P. is Asia Partners III L.P. The general partner of Japan Ventures I L.P. is Japan Partners I L.P. FIL Capital Investments (Mauritius) II Limited is wholly owned by FIL India Ventures II L.P., the general partners of which are India Partners II L.P. and FIL Management India Ventures (Mauritius) Limited. The general partner of Asia Partners III L.P., Japan Partners I L.P. and India Partners II L.P. is FIL Capital Management Ltd., a wholly owned subsidiary of FIL. FIL Management India Ventures (Mauritius) Limited is wholly owned by FIL Asia Ventures Limited, a wholly owned subsidiary of FIL.

Marc R. Bryant, Duly  
authorized under Powers of  
Attorney effective as of  
September 16, 2015, by and  
on behalf of FIL Limited and  
its direct and indirect  
subsidiaries, Pandanus  
Partners, L.P. and Pandanus  
Associates, Inc.

\*\* 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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