FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

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

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

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>Tessier-Lavigne Marc</u> | | | | 2. Issuer Name and Ticker or Trading Symbol Denali Therapeutics Inc. [DNLI] | | | | | | | | (Ch | Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner Officer (give title Other (specify below) below) | | | | | |
|---|--|--|--|---|---|---|--|--|-----------------|-----------|--|----------|--|--|---|--|--|--|
| (Last) (First) (Middle) C/O DENALI THERAPEUTICS INC. 161 OYSTER POINT BLVD. | | | | 3. Date of Earliest Transaction (Month/Day/Year) 11/23/2022 | | | | | | | | | | | | | | |
| (Street) | | | 4080 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | Line | Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | |
| (City) (State) (Zip) | | | | | | | | | | | | | | | | | | |
| 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) | | d, Disposed of, 4. Securities Acquir Disposed Of (D) (In 5) | | | red (A) or | | 5. Amount of Securities Beneficially Owned Following | | 6. Ownersh Form: Direc (D) or Indirect (I) (Instr. 4) | t Indirect | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | | | Code | v | Amount | (A (D |) or) | Price | Re Tr | eported ansaction(s astr. 3 and 4 | | , , | | | |
| Common Stock | | | 11/23/2022 | | | S ⁽¹⁾ | | 20,000 |)] | D | \$30.480 | 2) | 1,870,356(3) | | D | | | |
| Common Stock | | | | | | | | | | | | | 78,848 | | I | The Tessier- Lavigne/Hynes Irrevocable Trust 1 ⁽⁴⁾ | | |
| Common Stock | | | | | | | | | | | | | 79,173 | | I The Te Lavign Irrevoc Trust 2 | | ne/Hynes cable | |
| Common Stock | | | | | | | | | | | | 78,848 | | | I | The Tessi Lavigne/I Irrevocab Trust 3 ⁽⁶⁾ | | |
| | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | | | | | | | |
| Security or (Instr. 3) Pr | rative Conversion Date Execution D or Exercise (Month/Day/Year) if any | | Execution Date, if any | 4. Transaction Code (Instr. 8) | of Deriv Secu Acqu (A) o Dispe | r osed) r. 3, 4 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | | 1 S | 7. Title and Amount of Securities Underlying Derivative Security (Instr 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | | umber of vative urities seficially ned owing orted ssaction(s) tr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | Code V (A) (D) | | (D) | Date Exerc | | kpiratio ate | | Amo or Num of Shal | ber | | | | | | |

Explanation of Responses:

- 1. The sales reported by the Reporting Person were effected pursuant to a Rule 10b5-1 trading plan.
- 2. The sale price reported in column 4 of Table I represents the weighted average sale price of the shares ranging from \$30.15 to \$31.09 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.
- 3. Includes 5,986 unvested restricted stock units.
- 4. The shares are held of record by The Tessier-Lavigne/Hynes Irrevocable Trust 1, for which the Reporting Person serves as trustee.
- 5. The shares are held of record by The Tessier-Lavigne/Hynes Irrevocable Trust 2, for which the Reporting Person serves as trustee.
- 6. The shares are held of record by The Tessier-Lavigne/Hynes Irrevocable Trust 3, for which the Reporting Person serves as trustee.

Remarks:

/s/ Tyler Nielsen, by power of attorney

** Signature of Reporting Person

11/28/2022

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.

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.