

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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) <u>C/O DENALI THERAPEUTICS INC.</u> <u>161 OYSTER POINT BLVD.</u>  (Street) <u>SOUTH SAN FRANCISCO CA 94080</u>  (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 X Officer (give title below) Other (specify below) <u>Chief Medical Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/10/2020</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person

**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			

**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
Restricted Stock Units	(1)	02/10/2020		A		29,874		(2)	(2)	Common Stock	29,874	\$0.00	29,874	D	
Stock Option (right to buy)	\$24.81	02/10/2020		A		142,000		(3)	02/09/2030	Common Stock	142,000	\$0.00	142,000	D	

**Explanation of Responses:**

- Each restricted stock unit represents a contingent right to receive one share of common stock of the Issuer.
- 25% of the restricted stock units shall vest on February 10, 2021 (the "Vesting Commencement Date") and an additional 25% of the restricted stock units shall vest on each annual anniversary of the Vesting Commencement Date thereafter, subject to the Reporting Person remaining a service provider of the Issuer through each such date.
- 25% of the shares subject to the option shall vest on February 10, 2021, and 1/48 of the shares subject to the option shall vest each month thereafter, subject to the Reporting Person remaining a service provider of the Issuer through each such date.

**Remarks:**

Tyler Nielsen, by power of attorney 02/12/2020

\*\* 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.

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.