

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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).

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>NELSEN ROBERT</u> (Last) (First) (Middle) <u>C/O ARCH VENTURE PARTNERS</u> <u>8755 W. HIGGINS ROAD, SUITE 1025</u> (Street) <u>CHICAGO IL 60631</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) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/12/2017</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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			
Common Stock	12/12/2017		C		10,756,249	A	(1)(2)(3)	11,068,749	I	See footnote ⁽⁴⁾

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 Preferred Stock	(1)	12/12/2017		C			10,068,749	(1)	(1)	Common Stock	10,068,749	\$0.00	0	I	See footnote ⁽⁴⁾
Series A-2 Preferred Stock	(2)	12/12/2017		C			375,000	(2)	(2)	Common Stock	375,000	\$0.00	0	I	See footnote ⁽⁴⁾
Series B-1 Preferred Stock	(3)	12/12/2017		C			312,500	(3)	(3)	Common Stock	312,500	\$0.00	0	I	See footnote ⁽⁴⁾

Explanation of Responses:

- The Series A-1 Preferred Stock automatically converted into shares of Common Stock on a 1:1 basis immediately prior to the completion of the Issuer's initial public offering of Common Stock and had no expiration date.
- The Series A-2 Preferred Stock automatically converted into shares of Common Stock on a 1:1 basis immediately prior to the completion of the Issuer's initial public offering of Common Stock and had no expiration date.
- The Series B-1 Preferred Stock automatically converted into shares of Common Stock on a 1:1 basis immediately prior to the completion of the Issuer's initial public offering of Common Stock and had no expiration date.
- The shares are held of record by ARCH Venture Fund VIII, L.P., or ARCH Venture Fund VIII. The Reporting Person is a managing director of ARCH Venture Partners VIII, L.P., the general partner of ARCH Venture Fund VIII, and shares voting and investment control with respect to these shares. The Reporting Person disclaims beneficial ownership of all shares held by ARCH Venture Fund VIII except to the extent of any pecuniary interest therein.

Remarks:

/s/ Tyler Nielsen, by power of attorney 12/12/2017

** 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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