| SEC Form 4 | |
|------------|--|
|------------|--|

Instruction 1(b).

1

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

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

| 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 [*] SATO VICKI L | 2. Issuer Name and Ticker or Trading Symbol <u>Denali Therapeutics Inc.</u> [DNLI] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner | | | | | |
|---|--|---|--|--|--|--|--|
| (Last) (First) (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 02/15/2024 | Officer (give title Other (specify below) below) | | | | | |
| C/O DENALI THERAPEUTICS INC. 161 OYSTER POINT BLVD. (Street) SOUTH SAN | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | |
| FRANCISCO CA 94080 | Rule 10b5-1(c) Transaction Indication | | | | | | |
| (City) (State) (Zip) | Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | | | | | |

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) | Transaction Code (Instr. | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | Securities | 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 | Transaction(s) (Instr. 3 and 4) | | (1150. 4) |
| Common Stock | 02/15/2024 | | S ⁽¹⁾ | | 1,666 | D | \$18.37 ⁽²⁾ | 121,375 ⁽³⁾ | 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. Transa Code (8) | | of | | 6. Date Exerc Expiration Da (Month/Day/Y | 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) | | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|---|---|--|---|------------------------------|---|-----|-----|--|---|-------|---|--|--|--|--|
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |

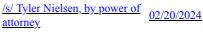
Explanation of Responses:

1. The sales reported by the Reporting Person were effected pursuant to a Rule 10b5-1 trading plan adopted September 29, 2023.

2. The sale price reported in column 4 of Table I represents the weighted average sale price of the shares ranging from \$18.24 to \$18.63 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 4,216 RSUs.

Remarks:



** 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.