

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

OMB APPROVAL	
OMB Number:	3235-0104
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>Flagship Ventures Fund V, L.P.</u> <hr/> (Last) (First) (Middle) 55 CAMBRIDGE PARKWAY SUITE 800E <hr/> (Street) CAMBRIDGE MA 02142 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 12/07/2017	3. Issuer Name and Ticker or Trading Symbol <u>Denali Therapeutics Inc. [ DNLI ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	312,500	D <sup>(1)</sup>	

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Series A-1 Preferred Stock	(2)	(2)	Common Stock	8,324,999	(2)	D <sup>(1)</sup>
Series A-2 Preferred Stock	(3)	(3)	Common Stock	125,000	(3)	D <sup>(1)</sup>
Series B-1 Preferred Stock	(4)	(4)	Common Stock	156,250	(4)	D <sup>(1)</sup>

1. Name and Address of Reporting Person\*  
Flagship Ventures Fund V, L.P.  


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 (Last) (First) (Middle)  
 55 CAMBRIDGE PARKWAY  
 SUITE 800E  


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 (Street)  
 CAMBRIDGE MA 02142  


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 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
AFEYAN NOUBAR  


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 (Last) (First) (Middle)  
 55 CAMBRIDGE PARKWAY  
 SUITE 800E  


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 (Street)  
 CAMBRIDGE MA 02142  


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 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Flagship Ventures Fund V General Partner LLC  


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 (Last) (First) (Middle)  
 55 CAMBRIDGE PARKWAY  
 SUITE 800E

(Street)	CAMBRIDGE	MA	02142
(City)		(State)	(Zip)

**Explanation of Responses:**

1. Held by Flagship Ventures Fund V, L.P. ("Flagship V"). Flagship Ventures Fund V General Partner LLC ("Flagship V LLC") is the general partner of Flagship V. Noubar B. Afeyan, Ph.D. is the manager of Flagship V LLC. Flagship V LLC and Dr. Afeyan may be deemed to possess voting and investment control over all shares held by Flagship V. Each of the reporting persons disclaims beneficial ownership of the shares except to the extent of his or its pecuniary interest therein.
2. The Series A-1 Preferred Stock shall automatically convert 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 has no expiration date.
3. The Series A-2 Preferred Stock shall automatically convert 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 has no expiration date.
4. The Series B-1 Preferred Stock shall automatically convert 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 has no expiration date.

**Remarks:**

Flagship Ventures Fund V, L.P.  
By: Flagship Ventures Fund V  
General Partner LLC By:/s/ 12/07/2017  
Noubar Afeyan Name: Noubar  
B. Afeyan, Ph.D. Title:  
Manager  
/s/ Noubar B. Afeyan, Ph.D. 12/07/2017  
Flagship Ventures Fund V  
General Partner LLC By:/s/  
Noubar Afeyan Name: Noubar 12/07/2017  
B. Afeyan, Ph.D. Title:  
Manager

\*\* 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 5 (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.