FORM 4

to Section 16. Form 4 or Form obligations may continue. See

Instruction 1(b).

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Check this box if no longer subject to Section 16. Form 4 or Form 5 | STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP |
|---|--|
| to Section 10. Form 4 of Form 5                                     |  |

**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

| Name and Address of Reporting Person*     SATO VICKI L        |   |  |         |                                 | 2. Issuer Name and Ticker or Trading Symbol Denali Therapeutics Inc. [ DNLI ]   |   |   |      |  |       |  |   |                                       |                       | ationship<br>k all app<br>Direc           | licable)   | ng Pei                                | rson(s) to Is<br>10% Ov  |  |
|---|---|--|---------|---------------------------------|---|---|---|------|--|-------|--|---|---------------------------------------|-----------------------|---|--|---------------------------------------|--|--|
| (Last)  | (Fir  | rst) (I                                    | Middle) |                                 |   | 3. Date of Earliest Transaction (Month/Day/Year) 11/15/2023 |   |      |  |       |  |   |                                       |                       | Office<br>below                           | er (give title<br>v)   |                                       | Other (s<br>below)   | specify  |
|   | O DENALI THERAPEUTICS INC. OYSTER POINT BLVD.                         |  |         |                                 |   | 4. If Amendment, Date of Original Filed (Month/Day/Year)    |   |      |  |       |  |   |                                       | 6. Indi<br>Line)<br>X | ,   |  |                                       |  |  |
| (Street) SOUTH FRANCE   | ( ' /   | A 9  | 4080    |                                 | Rul   | le 10   | )b5-  | 1(c) | Tran   | sac   | tion Indi                                | icatio  | on                                    |                       | Form<br>Perso                             |  | re tha                                | n One Repo   | orting   |
| (City)  | (St   | ate) (2                                    | Zip)    |                                 | Rule 10b5-1(c) Transaction Indication  Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. |   |   |      |  |       |  |   |                                       |                       | nded to                                   |  |                                       |  |  |
|   |   | Table                                      | I - No  | n-Deriva                        | ative S   | Secu  | rities  | Acq  | uired  | , Dis | posed of                                 | , or E  | Benefi                                | cially                | y Own                                     | ed   |                                       |  |  |
| 1. Title of Security (Instr. 3)  2. Transact Date (Month/Day) |   |  |         |                                 |   | Exec<br>if an   | Deemed<br>cution Date,<br>y<br>hth/Day/Year)  |      | 3. 4. Securitie<br>Transaction<br>Code (Instr. 8) 5.         |       | es Acquired (A) o<br>Of (D) (Instr. 3, 4 |   | and Securit                           |                       | ies<br>cially<br>Following                | Form<br>(D) o  | n: Direct<br>or Indirect<br>onstr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership                      |  |
|   |   |  |         |                                 |   |   |   |      | Code   | v     | Amount                                   | (A) (D)   | or Pri                                | ce                    |   | ction(s)   |                                       |  | (Instr. 4)   |
| Common Stock 11/15/2  |   |  |         |                                 | 2023  |   |   |      | <b>S</b> <sup>(1)</sup>                                      |       | 1,666                                    | D   | \$1                                   | 9.13                  | 13 126,373 <sup>(2)</sup>                 |  |                                       | D  |  |
|   |   | Tal  |         |                                 |   |   |   |      |  |       | osed of, convertib                       |   |                                       |                       | Owne                                      | d  |                                       |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)           | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | if any  | emed<br>ion Date,<br>/Day/Year) | 4.<br>Transaction<br>Code (Instr.<br>8)   |   | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4<br>and 5) |      | 6. Date Exercisable a<br>Expiration Date<br>(Month/Day/Year) |       | ite                                      | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (In<br>3 and 4) |                                       | De<br>Se<br>(In       | Price of<br>rivative<br>curity<br>str. 5) | 9. Number<br>derivative<br>Securities<br>Beneficiall<br>Owned<br>Following<br>Reported<br>Transactio<br>(Instr. 4) | у                                     | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|   |   |  |         |                                 | Code  | v   | (A)   | (D)  | Date<br>Exercis  | sable | Expiration<br>Date                       | Title   | Amour<br>or<br>Number<br>of<br>Shares | er                    |   |  |                                       |  |  |

## **Explanation of Responses:**

- 1. The sales reported by the Reporting Person were effected pursuant to a Rule 10b5-1 trading plan adopted March 27, 2023.
- 2. Includes 4,216 RSUs.

## Remarks:

/s/ Tyler Nielsen, by power of <u>attorney</u> \*\* Signature of Reporting Person

11/16/2023

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.