FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

| OMB APP | ROVAL | | | | |
|--------------------------|-----------|--|--|--|--|
| OMB Number: | 3235-0287 | | | | |
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| hours per response | 9: 0.5 | | | | |

| Instruc | tion 1(b). | | | | Filed | | | | | | | | urities Exchar Company Act | | | | | | | | |
|--|------------|------|--|---|--|---|--|---|-------|-------|------------------------|---|---|--|--|---|---|---|--|-----------------|--|
| 1. Name and Address of Reporting Person* <u>5AM Ventures IV, L.P.</u> | | | | | 2. Issuer Name and Ticker or Trading Symbol Aprea Therapeutics, Inc. [APRE] | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner | | | | | | | | | |
| (Last) 501 2NE | | | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 10/05/2020 | | | | | | Officer (give title X Other (specify below) Former 10% holder | | | | | pecify | | |
| (Street) SAN FRANCE | · | | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person X Form filed by More than One Reporting Person | | | | | | | | |
| (City) | | (Sta | te) (2 | Zip) | | | | | | | | | | | i eisuri | | | | | | |
| | | | | I - I | Non-Deriva | _ | | | | _ | red | I, D | - | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Transacti Date (Month/Day | | | | 2A. Deemed Execution Date, if any (Month/Day/Year) | | 3. Transaction Code (Instr. 8) | | | | | d (A) or : 3, 4 and | 5. Amount of Securities Beneficially Owned Follow Reported | | 6. Ownershi Form: Direct (D) or ing Indirect (I) (Instr. 4) | | 7. Nat Indire Benet Owne (Instr. | ficial rship | | | | |
| | | | | | | | | Code | v | | Amount | (A) or (D) | Price | Transaction (Instr. 3 and | | (| , | (| " | | |
| Common | Stock | | | | 10/05/202 | 0 | | | | S | | | 175,000 | D | \$25.3 | 138,4 | 97 | I(1)(| I ⁽¹⁾⁽²⁾ See footnotes ⁽¹⁾⁽²⁾ | | 10tes ⁽¹⁾⁽²⁾ |
| Common | Stock | | | | | | | | | | | | | | | 1,823,1 | 192 | See footnote | | notes(3)(4) | |
| Common | non Stock | | | | | | | | | | | | 75,96 | 55 | I (5)(| (4) | See footnotes(5)(4 | | | | |
| | | | Tal | ole | II - Derivati | | | | | | | | sposed of, | | | | d | , | | | |
| 1. Title of Derivative Security (Instr. 3) 2. Conversion or Exercise Price of Derivative Security | | ise | 3. Transaction Date (Month/Day/Year) | Exe if a | Deemed ecution Date, | 4. Trar | Transaction Code (Instr. | | | | Expiratio (Month/D | | ercisable and Date | 7. Title and Amount of Securities Underlying Derivative Security (Ins 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | deriva Secur Benef Owne Follow Repor | ative rities ficially ed wing rted saction(s) | 10. Owner Form Direct or Inc (I) (Ins | t (D) lirect | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | | | Cod | le V | , | (A) (| D) Di | ate cerci | sab | Expiration le Date | n Title | Amount or Number of Shares | | | | | | |
| 1. Name a | | | Reporting Person* V, L.P. | | | | | | | | | | | | | | | | | | |
| (Last) 501 2NE | STREE | | First) SUITE 350 | | (Middle) | | | | | | | | | | | | | | | | |
| (Street) SAN FRANCE | ISCO | (| CA | | 94107 | | | | | | | | | | | | | | | | |

| (Last) | (First) | (Middle) | |
|-----------------------------|--------------------------|----------|--|
| 501 2ND STREE | ET, SUITE 350 | | |
| (Street) | | | |
| SAN | CA | 94107 | |
| FRANCISCO | | | |
| (City) | (State) | (Zip) | |
| 5AM Co-Inve | estors IV, L.P. (First) | | |
| (Last) | (First) | | |
| * * | • • | (Middle) | |
| 501 2ND STREE | • • | (Middle) | |
| , | • • | (Middle) | |
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| (Last) 501 2ND STREE | (First) | (Middle) | |
| 301 2ND STREE | 11, SUITE 330 | | |
| (Street) | | | |
| SAN | CA | 94107 | |
| FRANCISCO | | | |
| (City) | (State) | (Zip) | |
| 1 Name and Address | s of Reporting Person* | | |
| 5AM Opportu | · - | | |
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| (Last) | (First) | (Middle) | |
| 501 2ND STREE | ET, SUITE 350 | | |
| (Street) | | | |
| SAN | G.A. | 04107 | |
| FRANCISCO | CA | 94107 | |
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| (City) | (State) | (Zip) | |
| | s of Reporting Person* | | |
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| (Last) | (First) | (Middle) | |
| 501 2ND STREE | | | |
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| (Street) SAN | | | |
| FRANCISCO | CA | 94107 | |
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| (City) | (State) | (Zip) | |
| | (State) s of Reporting Person* | (Zip) | |
| | s of Reporting Person* | (Zip) | |
| 1. Name and Addres DIEKMAN Jo | s of Reporting Person* | | |
| 1. Name and Addres DIEKMAN JO (Last) | s of Reporting Person* OHN D (First) | (Zip) | |
| 1. Name and Addres DIEKMAN Jo | s of Reporting Person* OHN D (First) | | |
| 1. Name and Addres DIEKMAN JO (Last) | s of Reporting Person* OHN D (First) | | |
| 1. Name and Addres DIEKMAN JO (Last) 501 2ND STREE (Street) SAN | s of Reporting Person* OHN D (First) | | |
| 1. Name and Addres DIEKMAN JO (Last) 501 2ND STREE (Street) | s of Reporting Person* OHN D (First) T, SUITE 350 | (Middle) | |
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| 1. Name and Address ROCKLAGE | s of Reporting Person* SCOTT M | |
|------------------------------|--------------------------------|----------|
| (Last) 501 2ND STREE | (First) T, SUITE 350 | (Middle) |
| (Street) SAN FRANCISCO | CA | 94107 |
| (City) | (State) | (Zip) |

Explanation of Responses:

- 1. Shares are held directly by 5AM Opportunities I, L.P. ("Opportunities"), which is under common control with the 5AM IV Funds. The 5AM IV Funds and Opportunities expressly disclaim status as a "group" for purposes of this Form 4.
- 2. 5AM Opportunities I (GP), LLC ("Opportunities GP") is the sole general partner of Opportunities. Andrew J. Schwab and Dr. Kush Parmar are managing members of Opportunities GP and may be deemed to have shared voting and investment power over the shares beneficially owned by Opportunities. Each of Opportunities GP, Mr. Schwab and Dr. Parmar disclaims beneficial ownership of the shares of Common Stock held directly by Opportunities, except to the extent of its or his pecuniary interest therein.
- 3. Shares are held directly by 5AM Ventures IV, L.P.
- 4. 5AM Partners IV, LLC is the sole general partner of each of 5AM Ventures IV, L.P. and 5AM Co-Investors IV, L.P. (collectively, the "5AM IV Funds"). Dr. John D. Diekman, Andrew J. Schwab and Dr. Scott M. Rocklage are managing members of 5AM Partners IV, LLC and may be deemed to have shared voting and investment power over the shares beneficially owned by the 5AM IV Funds. Each of 5AM Partners IV, LLC, Dr. Diekman, Dr. Scott M. Rocklage and Mr. Schwab disclaims beneficial ownership of the shares of Common Stock held directly by the 5AM IV Funds, except to the extent of its or his pecuniary interest therein.
- 5. Shares are held directly by 5AM Co-Investors IV, L.P.

| 5AM VENTURES IV, L.P. By: 5AM Partners IV, LLC, its General Partner By: /s/ Scott M. Rocklage Managing Member | 10/07/2020 |
|--|------------|
| 5AM CO-INVESTORS IV, L.P. By: 5AM Partners IV, LLC, its General Partner By: /s/ Scott M. Rocklage Managing Member | 10/07/2020 |
| 5AM PARTNERS IV, LLC By: /s/ Scott M. Rocklage Managing Member | 10/07/2020 |
| 5AM OPPORTUNITIES I, L.P. By: 5AM Opportunities I (GP), LLC, its General Partner By: /s/ Kush Parmar Managing Member | 10/07/2020 |
| 5AM OPPORTUNITIES I (GP), LLC By: /s/ Kush Parmar Managing Member | 10/07/2020 |
| /s/ John D. Diekman | 10/07/2020 |
| /s/ Andrew J. Schwab | 10/07/2020 |
| /s/ Kush Parmar | 10/07/2020 |
| /s/ Scott M. Rocklage | 10/07/2020 |
| ** 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.

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