

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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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>FIL Ltd</u> <hr/> (Last) (First) (Middle) <u>P.O. BOX H.M. 670</u> <hr/> (Street) <u>HAMILTON D0 00000</u> <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>12/07/2017</u>	3. Issuer Name and Ticker or Trading Symbol <u>Denali Therapeutics Inc. [DNLI]</u> <hr/> 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <p style="text-align: center;"><u>See Remark 1</u></p>	5. If Amendment, Date of Original Filed (Month/Day/Year) <hr/> 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
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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	416,882	D	
Common Stock	318,158	I	by Asia Ventures III L.P.
Common Stock	87,393	I	by Japan Ventures I L.P.
Common Stock	87,124	I	by FIL Capital Investments (Mauritius) II Limited
Common Stock	1,121	I	by Asia Partners III L.P.
Common Stock	197	I	by Japan Partners I L.P.
Common Stock	300	I	by India Partners II L.P.

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	Title	Amount or Number of Shares			
Series A-1 Convertible Preferred Stock	(1)	(1)	Common Stock	1,397,326	(1)	D	
Series A-1 Convertible Preferred Stock	(1)	(1)	Common Stock	1,065,616	(1)	I	Asia Ventures III L.P.
Series A-1 Convertible Preferred Stock	(1)	(1)	Common Stock	293,204	(1)	I	Japan Ventures I L.P.
Series A-1 Convertible Preferred Stock	(1)	(1)	Common Stock	292,303	(1)	I	FIL Capital Investments (Mauritius) II Limited
Series A-1 Convertible Preferred Stock	(1)	(1)	Common Stock	3,755	(1)	I	Asia Partners III L.P.
Series A-1 Convertible Preferred Stock	(1)	(1)	Common Stock	662	(1)	I	Japan Partners I L.P.
Series A-1 Convertible Preferred Stock	(1)	(1)	Common Stock	1,008	(1)	I	India Partners II L.P.
Series A-2 Convertible Preferred Stock	(1)	(1)	Common Stock	28,750	(1)	D	
Series A-2 Convertible Preferred Stock	(1)	(1)	Common Stock	21,942	(1)	I	Asia Ventures III L.P.
Series A-2 Convertible Preferred Stock	(1)	(1)	Common Stock	6,027	(1)	I	Japan Ventures I L.P.
Series A-2 Convertible Preferred Stock	(1)	(1)	Common Stock	6,008	(1)	I	FIL Capital Investments (Mauritius) II Limited

**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	Title	Amount or Number of Shares			
Series A-2 Convertible Preferred Stock	(1)	(1)	Common Stock	77	(1)	I	Asia Partners III L.P.
Series A-2 Convertible Preferred Stock	(1)	(1)	Common Stock	13	(1)	I	Japan Partners I L.P.
Series A-2 Convertible Preferred Stock	(1)	(1)	Common Stock	20	(1)	I	India Partners II L.P.
Series B-1 Convertible Preferred Stock	(1)	(1)	Common Stock	71,875	(1)	D	
Series B-1 Convertible Preferred Stock	(1)	(1)	Common Stock	54,854	(1)	I	Asia Ventures III L.P.
Series B-1 Convertible Preferred Stock	(1)	(1)	Common Stock	15,068	(1)	I	Japan Ventures I L.P.
Series B-1 Convertible Preferred Stock	(1)	(1)	Common Stock	15,021	(1)	I	FIL Capital Investments (Mauritius) II Limited
Series B-1 Convertible Preferred Stock	(1)	(1)	Common Stock	193	(1)	I	Asia Partners III L.P.
Series B-1 Convertible Preferred Stock	(1)	(1)	Common Stock	34	(1)	I	Japan Partners I L.P.
Series B-1 Convertible Preferred Stock	(1)	(1)	Common Stock	51	(1)	I	India Partners II L.P.

Explanation of Responses:

1. The Series A-1, A-2, and B-1 Convertible Preferred Stock are convertible on a one-for-one basis into the number of shares of Common Stock as shown in column 3 at any time at the holder's election, and automatically upon the closing of the Issuer's initial public offering, and have no expiration date.

Remarks:

Remark 1: Pandanus Partners, L.P. ("Pandanus") owns shares of FIL Limited ("FIL") voting stock. While the percentage of total voting power represented by these shares of FIL voting stock may fluctuate as a result of changes in the total number of shares of FIL voting stock outstanding from time to time, it normally represents more than 25% and less than 48.5% of the total votes which may be cast by all holders of FIL voting stock. Pandanus Associates, Inc. ("PAI") acts as general partner of Pandanus. Pandanus is owned by trusts for the benefit of members of the Johnson family, including FIL's Chairman Abigail P. Johnson, but disclaims that any such member is a beneficial owner of the securities reported on this form. The address of Pandanus is c/o FIL Limited, 42 Crow Lane, Hamilton, Bermuda, HM19. Remark 2: The filing of this statement shall not be deemed to be an admission that, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the undersigned are the beneficial owners of any securities reported herein. Remark 3: The general partner of Asia Ventures III L.P. is Asia Partners III L.P. The general partner of Japan Ventures I L.P. is Japan Partners I L.P. FIL Capital Investments (Mauritius) II Limited is wholly owned by FIL India Ventures II L.P., the general partners of which are India Partners II L.P. and FIL Management India Ventures (Mauritius) Limited. The general partner of Asia Partners III L.P., Japan Partners I L.P. and India Partners II L.P. is FIL Capital Management Ltd., a wholly owned subsidiary of FIL. FIL Management India Ventures (Mauritius) Limited is wholly owned by FIL Asia Ventures Limited, a wholly owned subsidiary of FIL.

Marc R. Bryant, Duly
authorized under Powers of
Attorney effective as of
September 16, 2015, by and on 12/07/2017
behalf of FIL Limited and its
direct and indirect subsidiaries,
Pandanus Partners, L.P. and
Pandanus Associates, Inc.

** 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.

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