

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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>ARCH Venture Fund VIII, L.P.</u> _____ (Last) (First) (Middle) <u>C/O ARCH VENTURE PARTNERS VIII, LLC</u> <u>8755 W. HIGGINS ROAD, SUITE 1025</u> _____ (Street) <u>CHICAGO IL 60631</u> _____ (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>Denali Therapeutics Inc. [DNLI]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input type="checkbox"/> Other (specify below)		
			3. Date of Earliest Transaction (Month/Day/Year) <u>12/12/2017</u>					
			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 <input type="checkbox"/> Form filed by More than One Reporting Person <input checked="" type="checkbox"/>					

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)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	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			
Common Stock	12/12/2017		C		10,756,249	A	(1)(2)(3)	11,068,749	D ⁽⁴⁾	

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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		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)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series A-1 Preferred Stock	(1)	12/12/2017		C			10,068,749	(1)	(1)	Common Stock	10,068,749	\$0.00	0	D ⁽⁴⁾	
Series A-2 Preferred Stock	(2)	12/12/2017		C			375,000	(2)	(2)	Common Stock	375,000	\$0.00	0	D ⁽⁴⁾	
Series B-1 Preferred Stock	(3)	12/12/2017		C			312,500	(3)	(3)	Common Stock	312,500	\$0.00	0	D ⁽⁴⁾	

1. Name and Address of Reporting Person*
ARCH Venture Fund VIII, L.P.

 (Last) (First) (Middle)
C/O ARCH VENTURE PARTNERS VIII, LLC
8755 W. HIGGINS ROAD, SUITE 1025

 (Street)
CHICAGO IL 60631

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
ARCH Venture Partners VIII, LLC

 (Last) (First) (Middle)
C/O ARCH VENTURE PARTNERS
8755 W. HIGGINS ROAD, SUITE 1025

 (Street)
CHICAGO IL 60631

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
ARCH Venture Partners VIII, L.P.

 (Last) (First) (Middle)

C/O ARCH VENTURE PARTNERS VIII, LLC
8755 W. HIGGINS ROAD, SUITE 1025

(Street)
CHICAGO IL 60631

(City) (State) (Zip)

1. Name and Address of Reporting Person*
CRANDELL KEITH

(Last) (First) (Middle)
C/O ARCH VENTURE PARTNERS VIII, LLC
8755 W. HIGGINS ROAD, SUITE 1025

(Street)
CHICAGO IL 60631

(City) (State) (Zip)

1. Name and Address of Reporting Person*
BYBEE CLINTON

(Last) (First) (Middle)
C/O ARCH VENTURE PARTNERS VIII, LLC
8755 W. HIGGINS ROAD, SUITE 1025

(Street)
CHICAGO IL 60631

(City) (State) (Zip)

Explanation of Responses:

1. The Series A-1 Preferred Stock automatically converted 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 had no expiration date.
2. The Series A-2 Preferred Stock automatically converted 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 had no expiration date.
3. The Series B-1 Preferred Stock automatically converted 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 had no expiration date.
4. The shares are directly held by ARCH Venture Fund VIII, L.P. ("ARCH VIII"). ARCH Venture Partners VIII, L.P. (the "GPLP"), as the sole general partner of ARCH VIII, may be deemed to beneficially own certain of the shares held by ARCH VIII. ARCH Venture Partners VIII, LLC ("GPLLC"), as the sole general partner of GPLP, may be deemed to beneficially own the shares held by ARCH VIII. The GPLP and GPLLC disclaim beneficial ownership of such shares except to the extent of any pecuniary interest therein. Keith Crandell and Clinton Bybee, as managing directors of GPLLC, may be deemed to beneficially own the shares held by ARCH VIII. Messrs. Crandell and Bybee disclaim beneficial ownership of such shares except to the extent of any pecuniary interest therein.

Remarks:

ARCH Venture Fund VIII, L.P.
By: ARCH Venture Partners 12/12/2017
VIII, L.P. By: /s/ Mark
McDonnell, Attorney-in-Fact

ARCH Venture Partners VIII,
LLC By: /s/ Mark McDonnell, 12/12/2017
Attorney-in-Fact

ARCH Venture Partners VIII,
L.P. By: ARCH Venture Partners 12/12/2017
VIII, LLC By: /s/ Mark
McDonnell, Attorney-in-Fact
/s/ Mark McDonnell, as
Attorney-in-Fact for Keith 12/12/2017
Crandell

/s/ Mark McDonnell, as
Attorney-in-Fact for Clinton 12/12/2017
Bybee

** 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.