FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,	D.C.	20549	

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL 3235-0287 Estimated average burden hours per response: 0.5

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

	Reporting Person*			2. Issuer Name and Ticker or Trading Symbol Denali Therapeutics Inc. [DNLI]						5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner X Officer (give title Other (specify								
NALI THEI	RAPEUTICS IN	•		3. Date of Earliest Transaction (Month/Day/Year) 05/03/2021							71	President and CEO						
(' /	A 9	4080	4.	4. If Amendment, Date of Original Filed (Month/Day/Year)						r)	Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person							
(Sta																		
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																		
1. Title of Security (Instr. 3)		Date	- 1	Execution ear) if any		Date,	Tra	3. Transaction Code (Instr. 8)		4. Securities Disposed Of	Acquire (D) (Inst	.cquired (A) or)) (Instr. 3, 4 an		nd 5) Securities Beneficial Owned Fo		Form (D) or Indire	: Direct r ect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
							Co	de	v	Amount	(A) or (D)	Price		Transaction(s) (Instr. 3 and 4)		(111511.4)		(111501.4)
Stock		05/03/20	21				S((1)		13,997	D	\$58.4	47 ⁽²⁾	2,23	3,411			See footnote ⁽³⁾
Stock		05/03/20	21				S((1)		3,485	D	\$59.1	19 ⁽⁴⁾	2,22	9,926		I	See footnote ⁽³⁾
Stock		05/03/20	21	1				S ⁽¹⁾		851	D	\$59.9	917 ⁽⁵⁾ 2,2		2,229,075			See footnote ⁽³⁾
Stock														156,691 ⁽⁶⁾			D	
	Tal													Owne	t			
2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Trar	nsaction	5 C	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		ber Expiratio (Month/Dies ed		ercisable and Date y/Year)	d 7. Title and Amount of Securities Underlying Derivative Security (I 3 and 4)		8. De Se (Ir	8. Price of Derivative Security (Instr. 5)	derivative Securities Beneficial Owned Following Reported	Owner Form: Direct or Indi (I) (Ins	Ownershi Form: Direct (D) or Indirect	Beneficial Ownership t (Instr. 4)
	(Fir NALI THEIR STER POIN (Standard In Stock In	Ryan J. (First) (NALI THERAPEUTICS IN STER POINT BLVD. I SAN CA 9. (State) (Z Table Security (Instr. 3) 1 Stock 1 Stock 1 Stock 2. Conversion or Exercise Price of Derivative (Month/Day/Year)	(First) (Middle) NALI THERAPEUTICS INC. STER POINT BLVD. I SAN CA 94080 (State) (Zip) Table I - Non-Deriv. Security (Instr. 3) 2. Transactio Date (Month/Day/Non-Date) 1 Stock 05/03/202 1 Stock 05/03/202 1 Stock 1 Stock 3. Transaction Date (e.g., p. p. price of Derivative Price of Derivative (Month/Day/Year) 2. Conversion or Exercise Price of Derivative (Month/Day/Year) (Month/Day/Year)	Ryan J. (First) (Middle) NALI THERAPEUTICS INC. STER POINT BLVD. (State) (Zip) Table I - Non-Derivative Security (Instr. 3) 2. Transaction Date (Month/Day/Year) 1 Stock 1 Stock 1 Stock Table II - Derivative (e.g., puts, (Month/Day/Year) 2. Conversion or Exercise Price of Derivative (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 4. 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Code (Instr. 8)	Ryan J. (First) (Middle) NALI THERAPEUTICS INC. STER POINT BLVD. (State) (Zip) Table I - Non-Derivative Securities Action Date (Month/Day/Year) 1 Stock 1 Stock 1 Stock Table II - Derivative Securities Action Date (P.g., puts, calls, warrant of Derivative Security (Month/Day/Year) 2. Table II - Derivative Securities Action Date (P.g., puts, calls, warrant of Derivative Security (Month/Day/Year) 2. Table II - Derivative Securities Action Date (P.g., puts, calls, warrant of Derivative Security (Month/Day/Year) 3. Date of Earliest To 05/03/2021 2. Transaction Date (Month/Day/Year) 3. Date of Earliest To 05/03/2021 2. Transaction Date (Month/Day/Year) 3. Deemed Execution Date, if any (Month/Day/Year) 4. Transaction Code (Instr. 8) 5. Num of Oberivative Securities Action Date (P.g.) (Month/Day/Year) 6. Num of Date (P.g.) (Month/Day/Year) 8. Num of Oberivative Securities Action Date (P.g.) (Month/Day/Year) 9. Num of Date (P.g.) (Month/Day/Year) 1. Stock 2. Transaction Date (P.g.) (Month/Day/Year) 3. Transaction Date (P.g.) (Month/Day/Year) 3. Transaction Date (P.g.) (Month/Day/Year) 4. Transaction Code (Instr. 8) 5. Num of Oberivative Securities Action Date (P.g.) (Month/Day/Year) 6. Num of Date (P.g.) (Month/Day/Year) 8. Stock 1. Stock 2. Transaction Date (P.g.) (Month/Day/Year) 3. Transaction Date (P.g.) (Month/Day/Year) 4. Transaction Code (Instr. 8) 5. Num of Date (P.g.) (Month/Day/Year) 6. Stock 1.	Ryan J. (First) (Middle) NALI THERAPEUTICS INC. STER POINT BLVD. (State) (Zip) Table I - Non-Derivative Securities Acquired (Month/Day/Year) Security (Instr. 3) 2. Transaction Date (Month/Day/Year) (Month/Day/Year) 1 Stock 1 Stock Table II - Derivative Securities Acquired (P. 1) (Conversion or Exercise Price of Derivative Securities Acquired (Month/Day/Year) 2. Conversion of Date (Month/Day/Year) (Month/Day/Year) 3. Transaction Date (P. 1) 2. Transaction Date (P. 2) 3. Transaction Code (Instr. 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Transaction Date (Month/Day/Year) 1. Stock 05/03/2021 2. Transaction Date (Month/Day/Year) 1. Stock 05/03/2021 2. Transaction Securities Acquired, Disposed of (Disposed Of (D) (Instr. 3, 4 and 5) and the Code (Instr. 3) and the Code (Denali Therapeutics Inc. DNLI Cher X X X X X X X X X	Denali Therapeutics Inc. DNLI Check all app X Direct X Office X Direct X Direc	Denali Therapeutics Inc. DNLI Cloneck all applicable X Director X Differ (give title below) President Dolowing Denali Therapeutics Inc. DNLI X Director X Differ (give title below) President Dolowing Dolowing	Denali Therapeutics Inc. DNLI Check all applicable) X Director X Director	Denali Therapeutics Inc. DNLI Check all applicable) X Director 10% of Detector 10% of Dete

Explanation of Responses:

- $1. \ The \ sales \ reported \ by \ the \ Reporting \ Person \ were \ effected \ pursuant \ to \ a \ Rule \ 10b5-1 \ trading \ plan.$
- 2. The sale price reported in column 4 of Table I represents the weighted average sale price of the shares purchased ranging from \$57.76 to \$58.755 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.
- 3. The shares are held of record by the Watts Family 2015 Trust dated July 7, 2015, for which the Reporting Person serves as trustee.
- 4. The sale price reported in column 4 of Table I represents the weighted average sale price of the shares purchased ranging from \$58.765 to \$59.63 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.
- 5. The sale price reported in column 4 of Table I represents the weighted average sale price of the shares purchased ranging from \$59.79 to \$60.00 per share. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.
- 6. Includes 156,691 restricted stock units.

Remarks:

<u>/s/ Tyler Nielsen, by power of</u> <u>attorney</u>

05/05/2021

** Signature of Reporting Person

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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