

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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*			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
<a href="#">Novartis Bioventures Ltd</a>			<a href="#">AILERON THERAPEUTICS INC [ ALRN ]</a>			Director <input checked="" type="checkbox"/> 10% Owner		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)			Officer (give title below) Other (specify below)		
C/O NOVARTIS INTERNATIONAL AG WSJ-200.220			08/08/2018					
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line)		
BASEL V8 CH-4002						Form filed by One Reporting Person		
(City) (State) (Zip)						<input checked="" type="checkbox"/> Form filed by More than One Reporting Person		

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	08/08/2018		s		1,000	D	\$2.78 <sup>(1)</sup>	2,448,163	D <sup>(2)</sup>	
Common Stock	08/09/2018		s		235	D	\$2.48 <sup>(3)</sup>	2,447,928	D <sup>(2)</sup>	

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)
						Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person*		
<a href="#">Novartis Bioventures Ltd</a>		
(Last)	(First)	(Middle)
C/O NOVARTIS INTERNATIONAL AG WSJ-200.220		
(Street)		
BASEL V8 CH-4002		
(City) (State) (Zip)		
1. Name and Address of Reporting Person*		
<a href="#">NOVARTIS AG</a>		
(Last)	(First)	(Middle)
LICHTSTRASSE 35		
(Street)		
BASEL V8 CH 4056		
(City) (State) (Zip)		

## Explanation of Responses:

- Reflects sales of common stock executed in multiple transactions at prices ranging from \$2.77 to \$2.81. The price reported reflects the weighted average sale price. The Reporting Persons hereby undertake to provide upon request to the Securities and Exchange Commission staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the sales were effected.
- The shares are directly owned by Novartis Bioventures Ltd. Novartis Bioventures Ltd is a wholly-owned indirect subsidiary of Novartis AG, which is an indirect beneficial owner of the reported securities.
- Reflects sales of common stock executed in multiple transactions at prices ranging from \$2.47 to \$2.50. The price reported reflects the weighted average sale price. The Reporting Persons hereby undertake to provide upon request to the Securities and Exchange Commission staff, the Issuer or a security holder of the Issuer full information regarding the number of shares and prices at which the sales were effected.

**Remarks:**

/s/ Bartosz Dzikowski,  
Secretary of the Board of      08/10/2018  
Novartis Bioventures Ltd

/s/ Stephan Sandmeier,  
Authorized Signatory on behalf 08/10/2018  
of Novartis Bioventures Ltd

/s/ Bartosz Dzikowski,  
Authorized Signatory on behalf 08/10/2018  
of Novartis AG

/s/ Stephan Sandmeier,  
Authorized Signatory on behalf 08/10/2018  
of Novartis AG

\*\* 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.**