

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>Novartis Bioventures Ltd</u> (Last) (First) (Middle) C/O NOVARTIS INTERNATIONAL AG WSJ-200.220 (Street) BASEL V8 CH-4002 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 06/28/2017	3. Issuer Name and Ticker or Trading Symbol <u>AILERON THERAPEUTICS INC [ALRN]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. 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 checked="" type="checkbox"/> Form filed by More than One Reporting Person

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)
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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				
Series C Preferred Stock	(1)	(1)	Common Stock 298,583	(1)	D ⁽⁷⁾	
Series C-2 Preferred Stock	(2)	(2)	Common Stock 426,547	(2)	D ⁽⁷⁾	
Series D Preferred Stock	(3)	(3)	Common Stock 682,476	(3)	D ⁽⁷⁾	
Series E-2 Preferred Stock	(4)	(4)	Common Stock 266,132	(4)	D ⁽⁷⁾	
Series E-3 Preferred Stock	(5)	(5)	Common Stock 230,837	(5)	D ⁽⁷⁾	
Series F Preferred Stock	(6)	(6)	Common Stock 372,937	(6)	D ⁽⁷⁾	

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

- The Series C Preferred Stock is convertible into Common Stock on a 9.937-for-one basis into the number of shares of Common Stock shown in column 3 at any time at the holder's election and automatically upon the closing of the Issuer's initial public offering. The shares have no expiration date.
- The Series C-2 Preferred Stock is convertible into Common Stock on a 9.937-for-one basis into the number of shares of Common Stock shown in column 3 at any time at the holder's election and

automatically upon the closing of the Issuer's initial public offering. The shares have no expiration date.

3. The Series D Preferred Stock is convertible into Common Stock on a 9.937-for-one basis into the number of shares of Common Stock shown in column 3 at any time at the holder's election and automatically upon the closing of the Issuer's initial public offering. The shares have no expiration date.

4. The Series E-2 Preferred Stock is convertible into Common Stock on a 9.937-for-one basis into the number of shares of Common Stock shown in column 3 at any time at the holder's election and automatically upon the closing of the Issuer's initial public offering. The shares have no expiration date.

5. The Series E-3 Preferred Stock is convertible into Common Stock on a 9.937-for-one basis into the number of shares of Common Stock shown in column 3 at any time at the holder's election and automatically upon the closing of the Issuer's initial public offering. The shares have no expiration date.

6. The Series F Preferred Stock is convertible into Common Stock on a 9.937-for-one basis into the number of shares of Common Stock shown in column 3 at any time at the holder's election and automatically upon the closing of the Issuer's initial public offering. The shares have no expiration date.

7. The board of directors of Novartis Bioventures Ltd. has sole voting and investment control and power over such securities. None of the members of its board of directors has individual voting or investment power with respect to such securities and each disclaims beneficial ownership of such securities. Novartis Bioventures Ltd. is an indirectly owned subsidiary of Novartis AG.

Remarks:

/s/ H.S. Zivi

06/28/2017

/s/ Laurieann Chaikowsky

06/28/2017

** 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.

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.