FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

| | | | or Section So(n) of the Investment Company Act of 1940 | | | | |
|--------------------------------|-----------------------|------------|---|-------------------|--|-----------------------|--|
| 1. Name and Addr Desai Neil | ess of Reporting Pers | son* | 2. Issuer Name and Ticker or Trading Symbol <u>Aadi Bioscience, Inc.</u> [AADI] | (Checl | ationship of Reporting Pers < all applicable) | | |
| | | | | | Director | 10% Owner | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 07/03/2023 | X | Officer (give title below) | Other (specify below) | |
| C/O AADI BIO | SCIENCE, INC. | | 07/03/2023 | | Executive Chairman | | |
| 17383 SUNSE | Γ BOULEVARD, | SUITE A250 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indiv Line) | vidual or Joint/Group Filing | g (Check Applicable | |
| (Street) | | | | X | Form filed by One Reporting Person | | |
| PACIFIC | CA | 90272 | | | Form filed by More than Person | One Reporting | |
| | | | Rule 10b5-1(c) Transaction Indication | | | | |
| (City) | (State) | (Zip) | Check this box to indicate that a transaction was made pursuant satisfy the affirmative defense conditions of Rule 10b5-1(c). See | | | n that is intended to | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| Table 1 Hon Bentalive Geounties Aloquirea, Disposed oil, of Benenolary owned | | | | | | | | | | | |
|--|--|---|---------------------------------|---|--|---------------|--------------------------------|--|--|---|--|
| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transac Code (II 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following | 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 | Reported Transaction(s) (Instr. 3 and 4) | | | |
| Common Stock | 07/03/2023 | | S ⁽¹⁾ | | 10,000 | D | \$6.6446 ⁽²⁾ | 1,779,543 | Ι | See footnote ⁽³⁾ | |
| Common Stock | 07/05/2023 | | S ⁽¹⁾ | | 16,171 | D | \$6.5471 ⁽⁴⁾ | 1,763,372 | Ι | See footnote ⁽³⁾ | |
| Common Stock | 07/06/2023 | | S ⁽¹⁾ | | 15,829 | D | \$6.2716 ⁽⁵⁾ | 1,747,543 | Ι | See footnote ⁽³⁾ | |
| Common Stock | | | | | | | | 639,698 | Ι | See footnote ⁽⁶⁾ | |

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. Transac Code (li 8) | | Number Expir | | 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) | 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 | | | | |

Explanation of Responses:

1. The sales reported were effected pursuant to a Rule 10b5-1 trading plan originally adopted on September 20, 2021, as replaced on December 1, 2022, by the Reporting Person.

2. Represents the weighted average share price of an aggregate total of 10,000 shares sold in the price range of \$6.53 to \$6.815 by the Reporting Person. The Reporting Person undertakes to provide upon request by the Commission staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

3. Shares held by Neil Prafulla Desai, Trustee of the Anishka Family Trust (the "Family Trust"). The Reporting Person is trustee of the Family Trust.

4. Represents the weighted average share price of an aggregate total of 16,171 shares sold in the price range of \$6.41 to \$6.715 by the Reporting Person. The Reporting Person undertakes to provide upon request by the Commission staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

5. Represents the weighted average share price of an aggregate total of 15,829 shares sold in the price range of \$6.14 to \$6.50 by the Reporting Person. The Reporting Person undertakes to provide upon request by the Commission staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

6. Shares held by Anishka Irrevocable 2016 Trust dated October 19, 2016 (the "Irrevocable Trust"). The Reporting Person disclaims beneficial ownership of the shares held by the Irrevocable Trust except to the extent of any pecuniary interest therein, and this filing shall not be deemed an admission that Dr. Desai is the beneficial owner of such securities for purposes of Section 16 or for any other purposes.

Remarks:

<u>/s/ Stephen Rodin, as</u> <u>Attorney-in-Fact</u>

07/06/2023

** 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.

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