FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

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

| 1. Name and Address of Reporting Person* <u>Ambros Reinhard J.</u> | | | | | 2. Issuer Name and Ticker or Trading Symbol AILERON THERAPEUTICS INC [ALRN | | | | | | | | Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | | |
|--|--|--|----------|--------------------------------|---|---|---|--|------|---|---|------------|--|---|--|----------------------|--|---|----|
| | | | | | 1 | | | | | | | | X | Direc | tor | | 10% O | wner | |
| (Last) (First) (Middle) | | | | | | | | | | | | | Officer (give title below) | | | Other (below) | specify | | |
| C/O AILERON THERAPEUTICS, INC. | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 06/15/2020 | | | | | | | | | | | | | |
| 490 ARSENAL WAY, SUITE 210 | | | | | | | | | | | | | | | | | | | |
| | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | Individual or Joint/Group Filing (Check Applicable Line) | | | | | | |
| (Street) | COMAIN IN | | 2.472 | | | | | | | | | | | X | Form | filed by On | e Rep | orting Pers | on |
| WATERTOWN MA 02472 | | | | | | | | | | | | | | Form filed by More than One Reporting Person | | | | | |
| (City) (State) (Zip) | | | | | | | | | | | | | | | | | | | |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Transact Date (Month/Date | | | | | | Exe if ar | Deemed cution Date, ly nth/Day/Year) | | | | es Acquired (A Of (D) (Instr. 3, | | 4 and Securit | | ties cially Following | Form (D) o | vnership n: Direct r Indirect nstr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | | | | | | Code | v | Amount | (A) (D) | or Pr | ice | Transa | ction(s) 3 and 4) | | | |
| Common Stock 06/15/2 | | | | | 2020 | | | | P | | 5,800 | A | A \$ | 1.22 | 5 | 5,800 | | D | |
| 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 Execution Date if any (Month/Day/Year) (Month/Day/Year) | | on Date, | n Date, Transaction Code (Inst | | | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | | 7. Title and Amount of Securities Underlying Derivative Security (Inst 3 and 4) | | De Se (In | Price of rivative curity str. 5) | 9. Number derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4) | y | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) | |
| | | | | | Code V | | (A) | (D) | | | Expiration Date | Title | of Shares | s | | | | | |

Explanation of Responses:

Remarks:

/s/ Reinhard J. Ambros

06/17/2020

** 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.