

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>CVF, LLC</u> (Last) (First) (Middle) <u>222 NORTH LASALLE STREET</u> <u>SUITE 2000</u> (Street) <u>CHICAGO IL 60601</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>06/28/2017</u>	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) <input checked="" type="checkbox"/> Form filed by One Reporting Person 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 E-3 Preferred Stock	(1)	(1)	Common Stock	443,973	(1)	D ⁽³⁾
Series F Preferred Stock	(2)	(2)	Common Stock	92,207	(2)	D ⁽³⁾

Explanation of Responses:

- 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.
- 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.
- Richard H. Robb, manager of CVF, LLC, exercises voting and investment power with respect to shares held by CVF, LLC. Mr. Robb disclaims beneficial ownership of all shares held by CVF, LLC, except to the extent of his pecuniary interest therein.

Remarks:

/s/ Richard H. Robb06/28/2017

** 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.