

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

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| 1. Name and Address of Reporting Person* Novartis Bioventures Ltd (Last) (First) (Middle) C/O NOVARTIS INTERNATIONAL AG WSJ-200.220 (Street) BASEL V8 CH-4002 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol AILERON THERAPEUTICS INC [ALRN] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) 07/27/2018 | |
| | 4. 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 More than One Reporting Person <input type="checkbox"/> Form filed by 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 | 07/27/2018 | | s | | 6,458 | D | \$3.38⁽¹⁾ | 2,473,227 | D⁽²⁾ | |
| Common Stock | 07/30/2018 | | s | | 2,000 | D | \$3.27⁽³⁾ | 2,471,227 | D⁽²⁾ | |

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 | | | | | |

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| 1. Name and Address of Reporting Person* Novartis Bioventures Ltd (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* NOVARTIS AG (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 \$3.36 to \$3.50. 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.
- 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 \$3.14 to \$3.30. 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 07/31/2018
Novartis Bioventures Ltd

/s/ Stephan Sandmeier,
Authorized Signatory on behalf 07/31/2018
of Novartis Bioventures Ltd

/s/ Bartosz Dzikowski,
Authorized Signatory on behalf 07/31/2018
of Novartis AG

/s/ Stephan Sandmeier,
Authorized Signatory on behalf 07/31/2018
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.