

| OMB APPROVAL | |
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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* <u>Satter Muneer A</u> (Last) (First) (Middle) C/O SATTER MANAGEMENT CO., L.P., 676 NORTH MICHIGAN AVENUE, SUITE 4000 (Street) CHICAGO IL 60611 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>AILERON THERAPEUTICS INC [ALRN]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) See Remarks |
| | 3. Date of Earliest Transaction (Month/Day/Year) 06/08/2020 | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 3A. 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 | 06/08/2020 | | P | | 3,700,000 ⁽¹⁾ | A | \$1.1 | 7,609,449 ⁽²⁾ | I | See Footnote ⁽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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|-----------------|---|--|--|---|--|
| | | | | Code | V | | Date Exercisable | Expiration Date | | | | | |

Explanation of Responses:

1. Reflects shares that were purchased directly from the underwriter in an underwritten public offering conducted by the Issuer. The amount in Column 4 includes (a) 350,742 shares purchased by various trusts and other entities for which the Reporting Person serves as trustee, investment advisor or manager and, in such capacity, has sole voting and dispositive power over all such shares and (b) 3,349,258 shares purchased by Satter Medical Technology Partners, L.P. ("SMTP") for which the Reporting Person has sole voting and dispositive power over all such shares. The Reporting Person disclaims beneficial ownership of all shares included in clauses (a) and (b) of this footnote (1), except to the extent of his pecuniary interest.

2. The amount in Column 5 includes (a) 161,440 shares that are held by the Muneer A. Satter Revocable Trust for which the Reporting Person serves as trustee and, in such capacity, has sole voting and dispositive power over all such shares, (b) 367,408 shares that are held by various other trusts and other entities for which the Reporting Person serves as trustee, investment advisor or manager and, in such capacity, has sole voting and dispositive power over all such shares, and (c) the remaining balance of shares are held by SMTP for which the Reporting Person has sole voting and dispositive power over all such shares. The Reporting Person disclaims beneficial ownership of all shares included in clauses (b) and (c) of this footnote (2), except to the extent of his pecuniary interest therein.

Remarks:

In connection with its original investment, SMTP had a contractual right to designate one member of the Board of Directors of Aileron Therapeutics, Inc. Therefore, the Reporting Person may be deemed to be a director by deputization.

/s/ Robert M. Hayward, P.C.,
attorney-in-fact for Muneer Satter 06/09/2020

** 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.