

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

**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

<b>1. Name and Address of Reporting Person*</b> <u>APPLE TREE PARTNERS II LP</u> (Last) (First) (Middle) <u>230 PARK AVENUE, SUITE 2800</u> (Street) <u>NEW YORK NY 10169</u> (City) (State) (Zip)			<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>AILERON THERAPEUTICS INC [ ALRN ]</u>			<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)		
			<b>3. Date of Earliest Transaction (Month/Day/Year)</b> <u>07/05/2017</u>					
			<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>			<b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than 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	07/05/2017		C		18,771	A	(1)	19,022	D(3)	
Common Stock	07/05/2017		C		1,780,564	A	(2)	1,799,586	D(3)	

**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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series A Preferred Stock	(1)	07/05/2017		C			1,250,000	(1)	(1)	Common Stock	12,579	\$0.00	0	D(3)	
Series A-1 Preferred Stock	(1)	07/05/2017		C			615,384	(1)	(1)	Common Stock	6,192	\$0.00	0	D(3)	
Series B Preferred Stock	(2)	07/05/2017		C			3,706,056	(2)	(2)	Common Stock	372,955	\$0.00	0	D(3)	
Series C-1 Preferred Stock	(2)	07/05/2017		C			2,967,025	(2)	(2)	Common Stock	298,583	\$0.00	0	D(3)	
Series C-2 Preferred Stock	(2)	07/05/2017		C			4,238,607	(2)	(2)	Common Stock	426,547	\$0.00	0	D(3)	
Series D Preferred Stock	(2)	07/05/2017		C			6,781,770	(2)	(2)	Common Stock	682,476	\$0.00	0	D(3)	

**Explanation of Responses:**

- The Series A and Series A-1 Preferred Stock converted into Common Stock on a 99.37-for-one basis upon the closing of the Issuer's initial public offering without payment of consideration. The Series A and A-1 Preferred Stock were convertible at any time at the holder's election and automatically upon the closing of the Issuer's initial public offering. The shares had no expiration date.
- The Series B, Series C-1, Series C-2 and Series D Preferred Stock converted into Common Stock on a 9.937-for-one-basis upon the closing of the Issuer's initial public offering without payment of consideration. The Series B, Series C-1, Series C-2 and Series D Preferred Stock were convertible at any time at the holder's election and automatically upon the closing of the Issuer's initial public offering. The shares had no expiration date.
- Dr. Seth L. Harrison is a principal of the general partner of Apple Tree Partners II, L.P., and Dr. Harrison disclaims beneficial ownership of the shares held by Apple Tree Partners II, L.P., except to the extent of his pecuniary interest therein. Dr. Harrison has sole voting and investment power over the shares held by Apple Tree Partners II, L.P.

**Remarks:**

By: Apple Tree Ventures II, L.P., By: Seth L. Harrison, General Partner, /s/ Seth L. Harrison 07/07/2017

\*\* 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 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.