

| 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

|   |   |  |
|---|---|--|
| 1. Name and Address of Reporting Person*<br><u>Novartis Bioventures Ltd</u><br><br>(Last) (First) (Middle)<br><u>C/O NOVARTIS INTERNATIONAL AG</u><br><u>WSJ-200.220</u><br><br>(Street)<br><u>BASEL V8 CH-4002</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>AILERON THERAPEUTICS INC [ ALRN ]</u> | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br>Director <input checked="" type="checkbox"/> 10% Owner<br><br>Officer (give title below) Other (specify below) |
|   | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>07/16/2018</u>                   |  |
| 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) | 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                    | 07/16/2018                           |  | s                              |   | 300   | D          | \$5.15 <sup>(1)</sup> | 2,543,882   | D <sup>(2)</sup>   |   |
| Common Stock                    | 07/17/2018                           |  | s                              |   | 12,500  | D          | \$4.71                | 2,531,382   | D <sup>(2)</sup>   |   |

**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 |   |  |  |   |  |

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 \$5.14 to \$5.16. 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.

**Remarks:**

Exhibit List - Exhibit 24 - Power of Attorney

/s/ Bartosz Dzikowski, 07/18/2018  
Secretary of the Board of  
Novartis Bioventures Ltd

/s/ Stephan Sandmeier,  
Authorized Signatory on behalf 07/18/2018  
of Novartis Bioventures Ltd

/s/ Bartosz Dzikowski,  
Authorized Signatory on behalf 07/18/2018  
of Novartis AG

/s/ Stephan Sandmeier,  
Authorized Signatory on behalf 07/18/2018  
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.**

POWER OF ATTORNEY

We, the undersigned, under the authority granted to each of us to sign jointly on behalf of Novartis AG, hereby grant powers to Stephan Sandmeier, Bartosz Dzikowski, Anja Konig, Marc Ceulemans, Florian Muellershausen, Beat Steffen and Florent Gros and constitute and appoint any two of them jointly as our true and lawful attorneys and representatives and to act on our behalf and to sign filings to be made with the U.S. Securities and Exchange Commission (the "SEC") relating to the shares of Aileron Therapeutics, Inc. held by Novartis Bioventures Ltd, an indirect subsidiary of Novartis AG, as required by the SEC (the "SEC Filings"), and to undertake and carry out all tasks and formalities on our behalf which may be required in connection with giving effect to the SEC Filings.

We, the undersigned, undertake to ratify and confirm whatever our true and lawful attorneys do or purport to do in good faith in the exercise of any power conferred by this Power of Attorney.

We, the undersigned, declare that a person who deals with our true and lawful attorneys in good faith may accept a written statement signed by such attorneys to the effect that this Power of Attorney has not been revoked as conclusive evidence of that fact.

The authority granted by this Power of Attorney shall expire immediately after the date on which the SEC Filings are no longer required and, as to each individual, upon the date on which such individual is no longer employed by Novartis AG or any subsidiary thereof.

IN WITNESS WHEREOF, this Power of Attorney is duly signed on this 12th day of July 2018.

Novartis AG

By: /s/ Jean-Baptiste Emery

Name: Jean-Baptiste Emery

Title: Authorized Signatory

By: /s/ Felix Eichhorn

Name: Felix Eichhorn

Title: Authorized Signatory