

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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>Garg Vipin K</u> (Last) (First) (Middle) <u>C/O ALTIMMUNE, INC.</u> <u>910 CLOPPER ROAD, SUITE 201S</u> (Street) <u>GAITHERSBURG MD 20878</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Altimune, Inc. [ALT]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President and CEO</u> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>11/30/2018</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) | | | 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, par value \$0.0001 | 11/30/2018 | | A | | 322,907 ⁽¹⁾ | A | \$0 ⁽²⁾ | 322,907 | D | |

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 |
| Stock Options (option to buy) | \$3.59 | 11/30/2018 | | A | | 211,486 | | (3) | 11/30/2028 | Common Stock, par value \$0.0001 | 211,486 | \$0 | 211,486 | D | |
| Stock Options (option to buy) | \$3.59 | 11/30/2018 | | A | | 111,421 | | (4) | 11/30/2028 | Common Stock, par value \$0.0001 | 111,421 | \$0 | 111,421 | D | |

Explanation of Responses:

- One-fourth of the restricted shares will vest on the one-year anniversary of the grant date and thereafter 1/48th of the restricted shares will vest monthly, such that the restricted shares will be fully vested on the fourth anniversary of the grant date, generally subject to Dr. Garg's continued employment with Altimune on the applicable vesting date.
- Represents a grant of restricted stock pursuant to the Company's 2018 Inducement Grant Plan.
- One-fourth of the shares underlying the stock option will vest on the one-year anniversary of the grant date and thereafter 1/48th of the shares underlying the stock option will vest monthly, such that the shares underlying the stock option will be fully vested on the fourth anniversary of the grant date, generally subject to Dr. Garg's continued employment with Altimune on the applicable vesting date.
- One-fourth of the shares underlying the stock option will vest on the one-year anniversary of the grant date and thereafter 1/48th of the shares underlying the stock option will vest monthly commencing on January 1, 2020, such that the shares underlying the stock option will be fully vested on December 1, 2022, generally subject to Dr. Garg's continued employment with Altimune on the applicable vesting date.

Remarks:

/s/ Ori Solomon, Attorney in fact for Vipin Garg 12/04/2018

** 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.