

FORM 3

UNITED STATES SECURITIES AND EXCHANGE
COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES

OMB APPROVAL

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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>GORDON CARL L</u> (Last) (First) (Middle) <u>C/O ADARX</u> <u>PHARMACEUTICALS, INC.</u> <u>5871 OBERLIN DRIVE, SUITE 200</u> (Street) <u>SAN</u> <u>CA</u> <u>92121</u> <u>DIEGO</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>09/24/2026</u>	3. Issuer Name and Ticker or Trading Symbol <u>ADARx Pharmaceuticals, Inc. [ADRX]</u> Foreign Trading Symbol 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director ☒ 10% Owner Officer (give title below) Other (specify below) 5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person	
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A Preferred Stock	(1)	(1)	Common Stock	10,690,530	(1)	I	See footnotes ⁽²⁾ (3)
Series A Preferred Stock	(1)	(1)	Common Stock	7,127,019	(1)	I	See footnotes ⁽³⁾ (4)
Series B Preferred Stock	(1)	(1)	Common Stock	2,000,962	(1)	I	See footnotes ⁽²⁾ (3)
Series B Preferred Stock	(1)	(1)	Common Stock	1,333,975	(1)	I	See footnotes ⁽³⁾ (4)
Series B-1 Preferred Stock	(1)	(1)	Common Stock	769,601	(1)	I	See footnotes ⁽²⁾ (3)
Series B-1 Preferred Stock	(1)	(1)	Common Stock	513,067	(1)	I	See footnotes ⁽³⁾ (4)
Series C Preferred Stock	(1)	(1)	Common Stock	564,187	(1)	I	See footnotes ⁽²⁾ (3)
Series C Preferred Stock	(1)	(1)	Common Stock	256,448	(1)	I	See footnotes ⁽³⁾ (4)

Explanation of Responses:

1. Each share of Series A Preferred Stock, Series B Preferred Stock, Series B-1 Preferred Stock and Series C Preferred Stock (collectively, the "Preferred Stock") will automatically convert on a 1-for-1.1717 basis into shares of Common Stock upon the closing of the Issuer's initial public offering without payment of further consideration. Share numbers give effect to such conversion. The Preferred Stock has no expiration date.

2. These securities are held directly by OrbiMed Private Investments VII, LP ("OPI VII"). OrbiMed Capital GP VII LLC ("GP VII") is the general partner of OPI VII. OrbiMed Advisors LLC ("OrbiMed Advisors") is the managing member of GP VII. By virtue of such relationships, GP VII and OrbiMed Advisors may be deemed to have voting power and investment power over the securities held by OPI VII and as a result, may be deemed to have beneficial ownership over such securities. OrbiMed Advisors exercises voting and investment power through a management committee comprised of the Reporting Person, W. Carter Neild, and Geoffrey C. Hsu, each of whom disclaims beneficial ownership of the shares held by OPI VII.

3. Each of the Reporting Person, GP VII, OrbiMed Advisors, Israel GP, and Advisors Israel disclaims beneficial ownership of the securities reported herein for purposes of Rule 16a-1(a) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), except to the extent of its pecuniary interest therein, if any. This report shall not be deemed an admission that any of such entity or person is a beneficial owner of such securities for purposes of Section 16 of the Exchange Act, or for any other purpose.

4. These securities are held directly by OrbiMed Israel Partners II, L.P. ("OIP II"). OrbiMed Israel GP II, L.P. ("Israel GP") is the general partner of OIP II. OrbiMed Advisors Israel II Limited ("Advisors Israel") is the general partner of Israel GP. By virtue of such relationships, Israel GP and Advisors Israel may be deemed to have voting power and investment

power over the securities held by OIP II and as a result, may be deemed to have beneficial ownership over such securities. Advisors Israel exercises this investment and voting power through a management committee comprised of the Reporting Person, David P. Bonita, and Erez Chimovits, each of whom disclaims beneficial ownership of the shares held by OIP II.

<u>/s/ Jiang Bian, Attorney-</u> <u>in-Fact</u>	<u>09/24/2026</u>
** 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 5 (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

(For Executing Forms 3, 4, and 5)

Know all by these presents, that the undersigned hereby constitutes and appoints each of Jiang Bian, Adam Shubin and John San Jule of ADARx Pharmaceuticals, Inc. (the "**Company**"), signing individually, the undersigned's true and lawful attorneys-in-fact and agents to:

(1) prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the Securities and Exchange Commission (the "**SEC**") Forms 3, 4 and 5 (including any amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), and the rules thereunder in the undersigned's capacity as an officer, director or beneficial owner of more than 10% of a registered class of securities of the Company;

(2) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to execute such Forms 3, 4 or 5 (including amendments thereto) and timely file such forms with the SEC and any stock exchange or any similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing that, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required of the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in the attorney-in-fact's discretion.

The undersigned hereby grants to each such attorneyinfect full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorneyinfect, or such attorneyinfect's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, and their substitutes, in serving in such capacity at the request of the undersigned, are not assuming (nor is the Company assuming) any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

This Power of Attorney shall remain in full force and effect until the earliest to occur of (a) the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, (b) revocation by the undersigned in a signed writing delivered to the Company and the foregoing attorneys-in fact or (c) as to any attorney-in-fact individually, until such attorney-in-fact is no longer employed by the Company.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of the date written below.

Date: 9/22/2026

/s/ Carl L. Gordon, Ph.D., CFA

Name: Carl L. Gordon, Ph.D., CFA