SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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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

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

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person*

SR ONE CAPITAL MANAGEMENT, LLC

(Last) (First) (Middle)

929 MAIN STREET

SUITE 200

(Street)

REDWOOD CITY CA 94063

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol

ADARx Pharmaceuticals, Inc. [ADRX]

Foreign Trading Symbol

3. Date of Earliest Transaction (Month/Day/Year)

09/28/2026

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

☐ Director ☑ 10% Owner

☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)

☑ 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	09/28/2026		C		3,334,938	A	(1)	3,334,938	I	See Note 2(2)
Common Stock	09/28/2026		C		1,113,666	A	(1)	4,448,604	I	See Note 2(2)
Common Stock	09/28/2026		C		512,897	A	(1)	4,961,501	I	See Note 2(2)
Common Stock	09/28/2026		P		592,593	A	$17	5,554,094	I	See Note 2(2)
Common Stock	09/28/2026		C		1,538,691	A	(1)	1,538,691	I	See Note 3(3)
Common Stock	09/28/2026		P		414,814	A	$17	1,953,505	I	See Note 3(3)
Common Stock	09/28/2026		C		1,667,468	A	(1)	1,667,468	I	See Note 4(4)
Common Stock	09/28/2026		C		169,001	A	(1)	1,836,469	I	See Note 4(4)
Common Stock	09/28/2026		P		592,593	A	$17	592,593	I	See Note 5(5)

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 B Preferred Stock	(1)	09/28/2026		C			3,907,547	(1)	(1)	Common Stock	3,334,938	$0	0	I	See Note 2(2)
Series B-1 Preferred Stock	(1)	09/28/2026		C			1,304,883	(1)	(1)	Common Stock	1,113,666	$0	0	I	See Note 2(2)
Series C Preferred Stock	(1)	09/28/2026		C			600,962	(1)	(1)	Common Stock	512,897	$0	0	I	See Note 2(2)
Series C Preferred Stock	(1)	09/28/2026		C			1,802,885	(1)	(1)	Common Stock	1,538,691	$0	0	I	See Note 3(3)
Series B Preferred Stock	(1)	09/28/2026		C			1,953,773	(1)	(1)	Common Stock	1,667,468	$0	0	I	See Note 4(4)

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 B-1 Preferred Stock	(1)	09/28/2026		C			198,019	(1)	(1)	Common Stock	169,001	$0	0	I	See Note 4[4]

Explanation of Responses:

1. Each share of Series B Preferred Stock, Series B-1 Preferred Stock and Series C Preferred Stock (collectively, the "Preferred Stock") automatically converted on a 1-for-1.1717 reverse stock split basis into shares of Common Stock upon the closing of the Issuer's initial public offering on September 28, 2026, without payment of further consideration. The Preferred Stock has no expiration date.

2. The securities are directly held by SR One Capital Fund I Aggregator, LP ("SR One Fund I Aggregator"). SR One Capital Partners I, LP ("SR One Partners I") is the sole general partner of SR One Fund I Aggregator, and SR One Capital Management, LLC ("SR One Capital Management") is the sole general partner of SR One Partners I. Simeon George, M.D. is the managing member of SR One Capital Management. Each of SR One Partners I, SR One Capital Management and Dr. George may be deemed to have shared power to vote or dispose of these shares, and each disclaims beneficial ownership of the shares except to the extent of any pecuniary interest therein.

3. The securities are directly held by SR One Capital Opportunities Fund I, LP ("SR One Opportunities Fund I"). SR One Capital Opportunities Partners I, LP ("SR One Opportunities Partners I") is the sole general partner of SR One Opportunities Fund I, and SR One Capital Management is the sole general partner of SR One Opportunities Partners I. Simeon George, M.D. is the managing member of SR One Capital Management. Each of SR One Opportunities Partners I, SR One Capital Management and Dr. George may be deemed to have shared power to vote or dispose of these shares, and each disclaims beneficial ownership of the shares except to the extent of any pecuniary interest therein.

4. The securities are directly held by SR One Co-Invest III, LLC ("SR One Co-Invest"). SR One Co-Invest III Manager LLC ("SR One Co-Invest Manager") is the managing member of SR One-Co-Invest, and SR One Capital Management is the managing member of SR One Co-Invest Manager. Simeon George, M.D. is the managing member of SR One Capital Management. Each of SR One Co-Invest Manager, SR One Capital Management and Dr. George may be deemed to have shared power to vote or dispose of these shares, and each disclaims beneficial ownership of the shares except to the extent of any pecuniary interest therein.

5. The reported securities are held directly by AMZL, LP ("AMZL"). SR One Capital SMA Partners, LP ("SR One SMA Partners") is the general partner of AMZL, and SR One Capital Management is the general partner of SR One SMA Partners. Simeon George, M.D. is the managing member of SR One Capital Management. Each of SR One SMA Partners, SR One Capital Management and Dr. George may be deemed to have shared power to vote or dispose of these shares, and each disclaims beneficial ownership of the shares except to the extent of any pecuniary interest therein.

/s/ Sasha Keough, attorney-in-fact for SR One Capital Management, LLC — 09/29/2026

** 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.