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*

Chimovits Erez

(Last) (First) (Middle)

C/O ADARX PHARMACEUTICALS, INC.

5871 OBERLIN DRIVE, SUITE 200

(Street)

SAN DIEGO CA 92121

(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		7,127,019	A	(1)	7,127,019	I	See footnotes(3)(4)
Common Stock	09/28/2026		C		1,333,975	A	(1)	8,460,994	I	See footnotes(3)(4)
Common Stock	09/28/2026		C		513,067	A	(1)	8,974,061	I	See footnotes(3)(4)
Common Stock	09/28/2026		C		256,448	A	(1)	9,230,509	I	See footnotes(3)(4)
Common Stock	09/28/2026		P		61,516(2)	A	$17	9,292,025	I	See footnotes(3)(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 A Preferred Stock	(1)	09/28/2026		C			7,127,019	(1)	(1)	Common Stock	7,127,019	$0	0	I	See footnotes(3)(4)
Series B Preferred Stock	(1)	09/28/2026		C			1,333,975	(1)	(1)	Common Stock	1,333,975	$0	0	I	See footnotes(3)(4)
Series B-1 Preferred Stock	(1)	09/28/2026		C			513,067	(1)	(1)	Common Stock	513,067	$0	0	I	See footnotes(3)(4)
Series C Preferred Stock	(1)	09/28/2026		C			256,448	(1)	(1)	Common Stock	256,448	$0	0	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") automatically converted 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. Reflects shares of the Issuer's Common Stock purchased in the Issuer's initial public offering.

3. 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 Carl L. Gordon, David P. Bonita, and the Reporting Person, each of whom disclaims beneficial ownership of the shares held by OIP II.

4. Each of the Reporting Person, 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.

/s/ Erez Chimovits 09/30/2026

** 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.