FORM 4

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

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, D.0 | C. 20549 |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

| OMB APPROVAL             |     |  |  |  |  |  |  |  |  |
|--------------------------|-----|--|--|--|--|--|--|--|--|
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| hours per response.      | 0.5 |  |  |  |  |  |  |  |  |

|  |  |  |  |                | or S  | ectio   | on 30(h) o  | of the                                | Ínvestment   | Com               | pany Act   | of 1940         |   |   |   |   |  |   |        |  |  |
|--|--|--|--|----------------|---|---|---|---------------------------------------|--|-------------------|--|-----------------|---|---|---|---|--|---|--------|--|--|
| Name and Address of Reporting Person*     Harshbarger Benjamin |  |  |  |                | 2. Issuer Name <b>and</b> Ticker or Trading Symbol Astria Therapeutics, Inc. [ ATXS ] |   |   |                                       |  |                   |  |                 |   | all applic<br>Directo   |   |   | 10% Ov   | ner   |        |  |  |
| (Last)   | `  | ,  | (Middle)                                       |                |   | 3. Date of Earliest Transaction (Month/Day/Year) 06/02/2023 |   |                                       |  |                   |  |                 |   | X   | Officer (give title below)  Chief Le  |   | gal O  | Other (s<br>below)<br>Officer                       | pecify |  |  |
| C/O ASTRIA THERAPEUTICS, INC.                                  |  |  |  |                | -   |   |   |                                       |  |                   |  |                 |   | _   |   |   |  |   |        |  |  |
| 75 STATE STREET, SUITE 1400                                    |  |  |  | 4. If <i>i</i> | 4. If Amendment, Date of Original Filed (Month/Day/Year)                              |   |   |                                       |  |                   |  |                 | 6. Individual or Joint/Group Filing (Check Applicable Line) |   |   |   |  |   |        |  |  |
| (Street)   |  |  |  |                |   |   |   |                                       |  |                   |  |                 |   | X Form filed by One Reporting Person                          |   |   |  |   |        |  |  |
| BOSTO  | N M  | Α  | 02109  |                |   |   |   |                                       |  |                   |  |                 |   |   | Form fi<br>Persor   |   | e thar   | n One Repo  | rting  |  |  |
| (City)   | (Si  | tate)                                      | (Zip)  |                | Ru  | Rule 10b5-1(c) Transaction Indication                       |   |                                       |  |                   |  |                 |   |   |   |   |  |   |        |  |  |
|  |  |  |  |                |   |   |   |                                       | cate that a transaction was made pursuant to a contract, instruction or written plan that is intended to defense conditions of Rule 10b5-1(c). See Instruction 10. |                   |  |                 |   |   |   |   |  |   |        |  |  |
|  |  | Tab  | le I - Non                                     | -Deriv         | ative   | Sec   | curities  | s Ac                                  | quired, D  | isp               | osed c   | of, or Be       | nefici  | ally  | Owned   | ı   |  |   |        |  |  |
| 1. Title of Security (Instr. 3)  2. Transac Date (Month/Da     |  |  |  |                | r) E  | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year  |   | r, Transaction Dis<br>Code (Instr. 5) |  | Dispose           | ecurities Acquired (A<br>posed Of (D) (Instr. 3  |                 |   | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following |   | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) |  | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership |        |  |  |
|  |  |  |  |                |   |   |   | Code                                  | v  | Amount (A) or (D) |  | Price           | )   |   | rted<br>action(s)<br>. 3 and 4)   |   |  | (Instr. 4)  |        |  |  |
|  | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |  |  |                |   |   |   |                                       |  |                   |  |                 |   |   |   |   |  |   |        |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)            | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security  | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deeme<br>Execution<br>if any<br>(Month/Day | Date,          | 4.<br>Transac<br>Code (In<br>8)   |   | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4<br>and 5) |                                       | 6. Date Exer<br>Expiration I<br>(Month/Day)  |                   | and 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative Sect<br>(Instr. 3 and 4) |                 |   | 3. Price of<br>Derivative<br>Security<br>Instr. 5)            | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4) | ly  | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | Beneficial<br>Ownership<br>ct (Instr. 4)            |        |  |  |
|  |  |  |  |                | Code  | v   | (A)   | (D)                                   | Date<br>Exercisable  |                   | piration<br>ate  | Title           | Amoun<br>or<br>Numbe<br>of<br>Shares                        |   |   |   |  |   |        |  |  |
| Stock<br>Option<br>(Right to<br>Buy)                           | \$13.36  | 06/02/2023 <sup>(1)</sup>                  |  |                | A   |   | 90,000  |                                       | (2)  | 01                | /31/2033   | Common<br>Stock | 90,00   |   | \$0   | 90,000  |  | D   |        |  |  |

## **Explanation of Responses:**

- 1. This option was by granted effective as of February 1, 2023, subject to stockholder approval of an amendment to Astria Therapeutics, Inc.'s (the "Company") Amended and Restated 2015 Stock Incentive Plan to increase the number of shares available for issuance thereunder by 4,300,000 (the "Stock Plan Amendment Proposal"). The Company's stockholders approved the Stock Plan Amendment Proposal on
- 2. This option was granted on February 1, 2023 and is subject to vesting over a four-year period, with 25% of the 90,000 shares underlying the option upon grant vesting on the first anniversary of February 1, 2023 and the remainder vesting over the ensuing three years in equal monthly installment

/s/ Ben Harshbarger

06/06/2023

\*\* 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.