| SEC Form 4 |
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

| OMB Number: 3235-0 | | | | | | |
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| hours per response: | 0.5 | | | | | |

| Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). | Filed pursuant to Section 16 or Section 30(h) of the |
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| | |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

ia) of the Securities Exchange Act of 1934 In Investment Company Act of 1940

| 1. Name and Address of Reporting Person* | | | 2. Issuer Name and Ticker or Trading Symbol Astria Therapeutics, Inc. [ATXS] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | |
|--|-------------------------|-----------------------|--|---|--|-----------------------|--|--|
| <u>vioini jonal</u> | <u>Violin Jonathan</u> | | | X | Director | 10% Owner | | |
| | (First) THERAPEUTICS | 1. Alternation (1997) | 3. Date of Earliest Transaction (Month/Day/Year) 09/20/2021 | | Officer (give title below) | Other (specify below) | | |
| 100 HIGH STREET, FLOOR 28 | | D | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Indiv Line) | 6. Individual or Joint/Group Filing (Check Applicabl Line) | | | |
| (Street) | | | | X | Form filed by One Re | porting Person | | |
| BOSTON | MA | 02110 | | | Form filed by More the Person | an One Reporting | | |
| (City) | (State) | (Zip) | | | | | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | Execution Date, Tran | | Transaction Dispos Code (Instr. 5) | | Acquired (D) (Insti | l (A) or . 3, 4 and | 5. Amount of Securities Beneficially Owned Following Reported | 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 | Transaction(s) (Instr. 3 and 4) | (1150.4) | (1150.4) | |
| Common Stock | 09/20/2021 | | J ⁽¹⁾ | | 263,321 | D | \$0 | 0 | Ι | By Lazarus Life Sciences I, LLC ⁽¹⁾ | |
| Common Stock | 09/20/2021 | | J ⁽¹⁾ | | 263,321 | A | \$ <mark>0</mark> | 263,321 | D | | |
| Common Stock | | | | | | | | 0 | Ι | See Footnotes ⁽²⁾⁽³⁾ | |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| (e.g., puts, cans, 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. Transa Code (8) | | of Deriv | vative nities nired r osed) r. 3, 4 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | Expiration Date Amount of | | Amount of Securities Underlying Derivative Security (Instr. 5) | | 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 | | | | |

Explanation of Responses:

1. On September 20, 2021, Lazarus Life Sciences I, LLC ("Lazarus"), a limited liability company in which the Reporting Person holds a profits interest, distributed all of its shares of common stock of the Issuer to its beneficial owners, including 263,321 shares of common stock to the Reporting Person. The Reporting Person disclaims beneficial ownership of the securities held by Lazarus, except to the extent of his pecuniary interest therein. All share numbers herein give effect to the one-for-six reverse stock split effected by the Issuer on August 19, 2021.

2. The Reporting Person also holds an indirect interest in Viridian, LLC ("Viridian"), which holds warrants to purchase common stock of the Issuer. Each of Lazarus and Viridian has adopted a policy pursuant to which voting and dispositive decisions with respect to the Issuer's securities require the approval of at least three of the respective entity's management. Under three, "if voting and dispositive decisions regarding an entity's securities are made by two or more individuals, and a voting and dispositive decision requires the approval of a majority of those individuals, then none of the individuals is deemed a beneficial owner of the entity's securities. Based upon the foregoing analysis, no individual manager of Lazarus or Viridian exercises voting or dispositive control over any of the securities of the Issuer held by Lazarus or Viridian, respectively.

3. Based on the above, none of Lazarus, Viridian or the Reporting Person will be deemed to have or share beneficial ownership of securities of the Issuer held by Lazarus or Viridian.

| <u>/s/ Ben Harshbarger, as</u> |
|--------------------------------|
| attorney-in-fact for Jonathan |
| |

Violin

** Signature of Reporting Person Date

09/22/2021

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.