

# FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

|  |           |
|--|-----------|
| OMB APPROVAL                                   |           |
| OMB Number:                                    | 3235-0287 |
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

|   |         |  |   |  |  |
|---|---------|--|---|--|--|
| 1. Name and Address of Reporting Person *<br>Griffith Donald J. |         | 2. Issuer Name and Ticker or Trading Symbol<br>Sonnet BioTherapeutics Holdings, Inc.<br>[SONN] |   | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br>Officer (give title below) <input type="checkbox"/> Other (specify below) |  |
| (Last)  | (First) | (Middle)   | 3. Date of Earliest Transaction (Month/Day/Year)<br>12/15/2021                          |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person |
| 100 OVERLOOK CENTER, SUITE 102                                  |         |  | 4. If Amendment, Date Original Filed (Month/Day/Year)                                   |  |  |
| (Street)<br>PRINCETON,, NJ 08540                                |         |  |   |  |  |
| (City)  | (State) | (Zip)  | <b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b> |  |  |

| 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                    | 12/15/2021                           |  | A                              |   | 15,000<br>(1)   | A          | (1)                 | 110,693   | D  |   |
| Common Stock                    | 04/08/2022                           |  | F                              |   | 4,507   | D          | \$<br>0.3673<br>(2) | 106,186   | D  |   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number. SEC 1474 (9-02)

**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 Underlying Securities (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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---|-----|--|-----------------|---|--|--|--|--|
|  |  |                                      |  | Code                           | V | (A)   | (D) | Date Exercisable   | Expiration Date |   |  |  |  |  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Griffith Donald J.<br>100 OVERLOOK CENTER, SUITE 102<br>PRINCETON,, NJ 08540 | X             |           |         |       |

## Signatures

|   |            |
|---|------------|
| /s/ John Harry Cross III, power of attorney | 04/08/2022 |
| **Signature of Reporting Person             | Date       |

## Explanation of Responses:

\* 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).

(1) On December 15, 2021, the Reporting Person was granted 15,000 restricted stock units, which will be settled in shares of common stock, par value \$0.0001. The restricted stock units vest as to 100% of the restricted stock units on January 1, 2023.

The price reported in Column 4 is a weighted average price. These shares were sold by the Issuer in multiple transactions at prices ranging from \$0.3673 to \$0.3800 per share, inclusive. The Reporting Person undertakes to provide to Issuer any security holder of Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth herein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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