

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

OMB Number: 3235-0104

Estimated average burden

hours per response: 0.5

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

1. Name and Address of Reporting Person* <u>Novartis Bioventures Ltd</u> <hr/> (Last) (First) (Middle) <u>C/O NOVARTIS INTERNATIONAL</u> <u>AG WSJ-200.220</u> <hr/> (Street) <u>BASEL V8 CH-4002</u> <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 05/04/2017	3. Issuer Name and Ticker or Trading Symbol <u>Altimune, Inc.</u> [<u>NASDAQ:ALT</u>]		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
--	--	---	--	--	---

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock, par value \$0.0001</u>	1,867,301 ⁽¹⁾	I	<u>See Footnote⁽²⁾</u>

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Stock Option (right to buy)</u>	05/04/2017	10/08/2018	<u>Common Stock</u>	553 ⁽³⁾	2.12	I	<u>See Footnote⁽²⁾</u>

1. Name and Address of Reporting Person* <u>Novartis Bioventures Ltd</u> <hr/> (Last) (First) (Middle) <u>C/O NOVARTIS INTERNATIONAL</u> <u>AG WSJ-200.220</u> <hr/> (Street) <u>BASEL V8 CH-4002</u> <hr/> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>NOVARTIS AG</u> <hr/> (Last) (First) (Middle) <u>C/O NOVARTIS INTERNATIONAL</u> <u>AG WSJ-200.220</u> <hr/> (Street) <u>BASEL V8 CH-4002</u> <hr/> (City) (State) (Zip)

Explanation of Responses:

- These shares were acquired pursuant to an Agreement and Plan of Merger, dated as of January 18, 2017 (as amended on March 29, 2017, the "Merger Agreement"), pursuant to which a wholly-owned subsidiary of the Issuer merged with and into Altimune, Inc. ("Altimune"). Pursuant to the Merger Agreement, at the Effective Time of the closing of the Mergers contemplated thereby, the then outstanding shares of Altimune's common stock and series B preferred stock (collectively, "capital stock") were cancelled and were automatically converted into the right to receive 0.749106 shares of the Company's common stock for each share of Altimune capital stock then held by the Reporting Person
- The board of directors of Novartis Bioventures Ltd. has sole voting and investment control and power over such securities. None of the members of its board of directors has individual voting or investment power with respect to such securities and each disclaims beneficial ownership of such securities. Novartis Bioventures Ltd. is an indirectly owned subsidiary of Novartis AG.
- Pursuant to the terms of the Merger Agreement, the Issuer assumed all outstanding options to purchase shares of Altimune capital stock on a 0.749106:1 basis upon closing of the merger (i.e., the Issuer issued to the Reporting Person an option to purchase 0.749106 shares of the Issuer for each option to purchase one share of Altimune capital stock then held by the Reporting Person).

Remarks:

[/s/ Simon Zivi, Chairman, /s/ Laurieann Chaikowsky, Authorized Signatory](#) [05/08/2017](#)
[/s/ Simon Zivi, Authorized Signatory, /s/ Laurieann Chaikowsky, Authorized Signatory](#) [05/08/2017](#)
** 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 5 (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.