

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

OMB APPROVAL

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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).

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* <u>Craver Josiah</u> (Last) (First) (Middle) <u>C/O FAETH THERAPEUTICS, INC.</u> <u>701 TILLERY STREET #12 #1010</u> (Street) <u>AUSTIN TX 78702</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Faeth Therapeutics, Inc. [FTH]</u> Foreign Trading Symbol 3. Date of Earliest Transaction (Month/Day/Year) <u>07/21/2026</u> 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) <u>PAO</u> 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person
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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			

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				
<u>Performance-Based Stock Option (right to buy)</u>	<u>\$28.37</u>	<u>07/21/2026</u>		<u>A</u>		<u>30,824</u>		<u>(1)(2)</u>	<u>07/20/2036</u>	<u>Common Stock</u>	<u>30,824</u>	<u>\$0</u>	<u>30,824</u>	<u>D</u>	

Explanation of Responses:

1. Represents a performance-based stock option that becomes exercisable, if at all, on the later of (i) the first date on which the average closing price of the Issuer's common stock on the Nasdaq Stock Market over any 30 consecutive calendar-day period equals or exceeds \$70.00 (the "Stock Price Hurdle") and (ii) the first anniversary of the date of grant, in each case subject to the Reporting Person's continued service with the Issuer as of each such date. If the Stock Price Hurdle is not achieved by the fourth anniversary of the date of grant (the "Performance Period"), the option will be forfeited in its entirety.

2. In the event of a Change in Control (as defined in the Issuer's 2026 Equity Incentive Plan) of the Issuer prior to the end of the Performance Period, the Stock Price Hurdle will be deemed achieved if the per-share consideration payable in the transaction equals or exceeds \$70.00 (subject to equitable adjustment). If so deemed achieved, the option will vest in full immediately prior to the consummation of the Change in Control, subject to the Reporting Person's continued service with the Issuer through such time. If the Stock Price Hurdle is not achieved or deemed achieved in connection with the Change in Control, the option will be forfeited in its entirety.

/s/ Josiah Craver 07/23/2026
** 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.