

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>Longwood Fund III GP, LLC</u> _____ (Last) (First) (Middle) 800 BOYLSTON STREET SUITE 1555 _____ (Street) BOSTON MA 02199 _____ (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 04/29/2021 | 3. Issuer Name and Ticker or Trading Symbol <u>Werewolf Therapeutics, Inc. [HOWL]</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) |
|---------------------------------|---|--|---|
|---------------------------------|---|--|---|

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 | | | |
| Series A Preferred Stock | (1) | (1) | Common Stock | 1,071,127 | (1) | I | See footnote ⁽²⁾ |
| Series B Preferred Stock | (3) | (3) | Common Stock | 355,955 | (3) | I | See footnote ⁽²⁾ |

| |
|---|
| 1. Name and Address of Reporting Person* <u>Longwood Fund III GP, LLC</u> _____ (Last) (First) (Middle) 800 BOYLSTON STREET SUITE 1555 _____ (Street) BOSTON MA 02199 _____ (City) (State) (Zip) |
|---|

| |
|---|
| 1. Name and Address of Reporting Person* <u>Longwood Fund III, L.P.</u> _____ (Last) (First) (Middle) 800 BOYLSTON STREET SUITE 1555 _____ (Street) BOSTON MA 02199 _____ (City) (State) (Zip) |
|---|

Explanation of Responses:

- The Series A Preferred Stock is convertible into common stock on a 8.6691-for-1 basis into the number of shares of common stock shown in Column 3 without payment of further consideration at the holder's election or automatically upon closing of the initial public offering of the Issuer's common stock. The shares have no expiration date.
- These securities are held of record by Longwood Fund III, L.P. ("Longwood III"). Longwood Fund III GP, LLC ("Longwood III GP") is the general partner of Longwood III.

Voting, investment and dispositive decisions at Longwood III GP with respect to the securities held by Longwood III are made by an investment committee comprised of Christoph Westphal, Richard Aldrich and John Lawrence (collectively, the "IC Members"). Longwood III GP and each of the IC Members may be deemed to share voting, investment and dispositive power over the securities held by Longwood III and as a result may be deemed to have beneficial ownership over such securities. Longwood III GP and each of the IC Members disclaims beneficial ownership over the securities held by Longwood III, except to the extent of their respective pecuniary interests therein.

3. The Series B Preferred Stock is convertible into common stock on a 8.6691-for-1 basis into the number of shares of common stock shown in Column 3 without payment of further consideration at the holder's election or automatically upon closing of the initial public offering of the Issuer's common stock. The shares have no expiration date.

Remarks:

By: /s/ John Lawrence,
Chief Financial Officer of
Longwood Fund III GP, 04/29/2021
LLC

By: /s/ John Lawrence,
Chief Financial Officer of
Longwood Fund III GP, 04/29/2021
LLC, the general partner
of Longwood Fund III,
L.P.

** 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.