

OMB APPROVAL	
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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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Lubman Ellen</u> (Last) (First) (Middle) C/O WEREWOLF THERAPEUTICS, INC. 1030 MASSACHUSETTS AVENUE, SUITE 210 (Street) CAMBRIDGE MA 02138 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Werewolf Therapeutics, Inc. [HOWL]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Business Officer
	3. Date of Earliest Transaction (Month/Day/Year) 08/03/2020	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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 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				
Stock Option (right to buy)	\$1.56	08/03/2020		A		145,531		(1)	08/02/2030	Common Stock	145,531	\$0.00	145,531	D	
Stock Option (right to buy)	\$4.77	12/08/2020		A		118,781		(2)	12/07/2030	Common Stock	118,781	\$0.00	118,781	D	
Stock Option (right to buy)	\$16	04/30/2021		A		48,455		(3)	04/29/2031	Common Stock	48,455	\$0.00	48,455	D	

Explanation of Responses:

- The option was granted on August 3, 2020. The shares underlying the option vest over four years, with 25% of the shares vesting on the first anniversary of the grant date and 2.0833% of the shares vesting each month thereafter through December 8, 2024.
- The option was granted on December 8, 2020. The shares underlying the option vest over four years, with 25% of the shares vesting on the first anniversary of the grant date and 2.0833% of the shares vesting each month thereafter through December 8, 2024.
- The option was granted on April 30, 2021. The shares underlying the option vest over four years in equal monthly installments through April 30, 2025.

Remarks:

/s/ Reid Leonard, Attorney-in-fact 05/04/2021

** 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.