

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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>Anzalone Christopher Richard</u> (Last) (First) (Middle) 177 E. COLORADO BLVD SUITE 700 (Street) PASADENA CA 91105 (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>ARROWHEAD PHARMACEUTICALS, INC. [ARWR]</u>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Executive Officer	
			3. Date of Earliest Transaction (Month/Day/Year) 05/03/2023			
			4. If Amendment, Date of Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.						

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			
Common Stock	05/03/2023		M		54,928	A ⁽¹⁾	\$2.01	3,816,266	D	
Common Stock	05/03/2023		S		54,928	D	\$39.14 ⁽²⁾	3,761,338	D	
Common Stock	05/04/2023		M		50,000	A ⁽¹⁾	\$2.01	3,811,338	D	
Common Stock	05/04/2023		S		24,008	D	\$38.97 ⁽³⁾	3,787,330	D	
Common Stock	05/04/2023		S		25,992	D	\$40.02 ⁽⁴⁾	3,761,338	D	

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
Stock Option (right to buy)	\$2.01	05/03/2023		M			54,928	06/01/2013 ⁽⁵⁾	05/06/2023	Common Stock	54,928	\$0	516,980 ⁽⁶⁾	D	
Stock Option (right to buy)	\$2.01	05/04/2023		M			50,000	06/01/2013 ⁽⁵⁾	05/06/2023	Common Stock	50,000	\$0	466,980 ⁽⁶⁾	D	

Explanation of Responses:

- Acquired through exercise of options expiring 5/6/23. See Table II.
- The price reported on Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$38.84 to \$39.56, inclusive. The reporting person undertakes to provide to Arrowhead Pharmaceuticals, Inc., any security holder of Arrowhead Pharmaceuticals, Inc., 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 in this footnote of this Form 4.
- The price reported on Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$38.47 to \$39.47, inclusive. The reporting person undertakes to provide to Arrowhead Pharmaceuticals, Inc., any security holder of Arrowhead Pharmaceuticals, Inc., 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 in this footnote of this Form 4.
- The price reported on Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$39.48 to \$40.46, inclusive. The reporting person undertakes to provide to Arrowhead Pharmaceuticals, Inc., any security holder of Arrowhead Pharmaceuticals, Inc., 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 in this footnote of this Form 4.
- Represents first vesting date. Option vested over four years from date of grant.
- Represents total stock options beneficially owned at various strike prices.

Remarks:

/s/Christopher Anzalone 05/05/2023
 ** 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.