PERRY MICHAEL S

(First) (Middle) (Last)

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PASADENA CA 91105

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

1. Name and Address of Reporting Person
2. Issuer Name and Ticker or Trading Symbol
3. Date of Earliest Transaction (Month/Day/Year)
4. If Amendment, Date of Original Filed (Month/Day/Year)
5. Relationship of Reporting Person(s) to Issuer
   (Check all applicable)

  X Director
  10% Owner
  Officer (give title below)
  Other (specify below)

FORM 4

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

1. Title of Security (Instr. 3)
2. Transaction Date (Month/Day/Year)
3. Securities Acquired (A) or Disposed of (D) (Instr. 4)
4. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 5)
5. Ownership Form: Direct (D) or Indirect (I) (Instr. 6)
6. Nature of Indirect Beneficial Ownership (Instr. 7)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

<table>
<thead>
<tr>
<th>Security</th>
<th>Transaction Date</th>
<th>Securities Acquired/Disposed</th>
<th>Amount</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>01/01/2021</td>
<td>A</td>
<td>9,000(1)</td>
<td>$0.00</td>
</tr>
<tr>
<td>Common Stock Sold</td>
<td>01/04/2021</td>
<td>S</td>
<td>4,000</td>
<td>$76.09(2)</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Security</th>
<th>Transaction Date</th>
<th>Derivative Securities Acquired/Disposed</th>
<th>Amount of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 8)</th>
<th>Ownership Form: Direct (D) or Indirect (I) (Instr. 10)</th>
<th>Nature of Indirect Beneficial Ownership (Instr. 11)</th>
</tr>
</thead>
</table>

Explanation of Responses:
1. Represents shares underlying a restricted stock unit, which shares will vest in one installment on the first anniversary of the grant date.
2. The price reported on Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $76.06 to $76.33, 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.

Remarks:

/s/Michael Perry

Signature of Reporting Person

01/05/2021

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.


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.