**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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

<table>
<thead>
<tr>
<th>1. Title of Security (Instr. 3)</th>
<th>2. Transaction Date (Month/Day/Year)</th>
<th>2A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>3. Transaction Code</th>
<th>4. Securities Acquired (A) or Disposed Of (D) (Instr. 3 and 4)</th>
<th>5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)</th>
<th>6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>7. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock</td>
<td>02/08/2021</td>
<td></td>
<td>V</td>
<td>A</td>
<td>90,000</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>02/08/2021</td>
<td></td>
<td>S</td>
<td>D</td>
<td>$86.72(1)</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>02/08/2021</td>
<td></td>
<td>S</td>
<td>D</td>
<td>$88.08(2)</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>02/08/2021</td>
<td></td>
<td>S</td>
<td>D</td>
<td>$88.88(1)</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>02/08/2021</td>
<td></td>
<td>S</td>
<td>D</td>
<td>$89.66(1)</td>
<td>D</td>
<td></td>
</tr>
</tbody>
</table>

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**

<table>
<thead>
<tr>
<th>1. Title of Derivative Security (Instr. 3)</th>
<th>2. Conversion or Exercise Price of Derivative Security</th>
<th>3. Transaction Date (Month/Day/Year)</th>
<th>3A. Deemed Execution Date, if any (Month/Day/Year)</th>
<th>4. Transaction Code (Instr. 8)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)</th>
<th>6. Date Exercisable and Expiration Date (Month/Day/Year)</th>
<th>7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)</th>
<th>8. Price of Derivative Security (Instr. 5)</th>
<th>9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)</th>
<th>10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)</th>
<th>11. Nature of Indirect Beneficial Ownership (Instr. 4)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock Option</td>
<td>$5.22</td>
<td>02/08/2021</td>
<td></td>
<td>M</td>
<td>90,000</td>
<td>06/02/2015 (3)</td>
<td>12/02/2024</td>
<td>Common Stock</td>
<td>90,000</td>
<td>$0.00</td>
<td>D</td>
</tr>
</tbody>
</table>

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**Explanation of Responses:**

1. The price reported on Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $86.26 to $87.11. 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.

2. The price reported on Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $87.43 to $88.42. 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.

3. The price reported on Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $88.44 to $89.41. 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.

4. The price reported on Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $89.45 to $89.85. 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.

5. Represents the first vesting date. Option vested over four years from date of grant.

**Remarks:**

A/Patrick O'Brien 02/10/2021
**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).


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.

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