Statement of Changes in Beneficial Ownership

1. Name and Address of Reporting Person
   Anzalone Christopher Richard
   177 E. COLORADO BLVD SUITE 700 PASADENA CA 91105

2. Issuer Name and Ticker or Trading Symbol
   ARROWHEAD PHARMACEUTICALS, INC. [ ARWR ]

3. Date of Earliest Transaction (Month/Day/Year)
   10/23/2020

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
   X Director
   X 10% Owner
   Chief Executive Officer

6. Individual or Joint/Group Filing (Check Applicable Line)
   X Form filed by One Reporting Person
   Form filed by More than One Reporting Person

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 (Instr. 5)</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>10/23/2020</td>
<td></td>
<td></td>
<td>$58.16(2)</td>
<td>2,517,509(3)</td>
<td>D</td>
<td></td>
</tr>
<tr>
<td>Common Stock</td>
<td>10/23/2020</td>
<td></td>
<td></td>
<td>$58.57(4)</td>
<td>2,505,237(3)</td>
<td>D</td>
<td></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>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. 5)</th>
<th>5. Number of Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3 and 4)</th>
<th>6. Date Exercisable (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>Common Stock</td>
<td>10/23/2020</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Explanation of Responses:
1. Open market sale pursuant to a 10b5-1 trading plan adopted by the Reporting Person in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended. The sale was made to generate proceeds to cover the tax liability incident to the vesting of restricted stock units.
2. The price reported on Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $57.51 to $58.51, 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.
3. Includes a total of 500,000 shares underlying restricted stock units that may be earned based on the achievement of certain performance goals. If the performance goals are not met within the required time periods, the awards will be forfeited in part or in whole.
4. The price reported on Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $58.52 to $58.60, 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/Christopher Anzalone 10/23/2020
** 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.