| SEC Form 4 | |
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Instruction 1(b).

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

| OMB Number: 3235-0 | | | | | | | | |
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| Estimated average burden | | | | | | | | |
| hours per response | : 0.5 | | | | | | | |

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 Addr | | g Person [*] | 2. Issuer Name and Ticker or Trading Symbol Olema Pharmaceuticals, Inc. [OLMA] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | |
|-------------------------|--|-----------------------|--|---|--|--|--|--|--|
| Harmon Cyrus | | | <u>oreina i mannaceaticato, mer</u> [offini] | X Director 10% Owner | | | | | |
| (Last) (First) (Middle) | | (Middle) | | X Officer (give title Other (specify below) below) | | | | | |
| C/O OLEMA H | C/O OLEMA PHARMACEUTICALS, INC. 512 2ND STREET, 4TH FLOOR | | 3. Date of Earliest Transaction (Month/Day/Year) 10/19/2021 | CHIEF TECHNOLOGY OFFICER | | | | | |
| (Street) SAN | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | |
| FRANCISCO | CA | 94107 | | X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | |
| (City) | (State) | (Zip) | | | | | | | |

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) | | | 4. Securities Disposed Of | | | 5. Amount of Securities Beneficially Owned Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership |
|---------------------------------|--|---|------------------|-------------|------------------------------|---------------|------------------------|---|---|---|
| | | | | de V Amount | | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | | (Instr. 4) |
| Common Stock | 10/19/2021 | | S ⁽¹⁾ | | 7,445 | D | \$27.85 ⁽²⁾ | 1,056,101 | D | |
| Common Stock | 10/19/2021 | | S ⁽¹⁾ | | 4,555 | D | \$28.2 ⁽³⁾ | 1,051,546 | D | |
| Common Stock | | | | | | | | 122,028 | Ι | See Footnote ⁽⁴⁾ |

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

| DS | . Title of erivative ecurity nstr. 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. Transa Code (8) | | of Deriv Secu Acqu (A) o Dispe of (D | f Expiration Date (Month/Day/Year) cquired A) or isposed f (D) nstr. 3, 4 | | Deriv | unt of rities rlying ative rity (Instr. | 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 | | | | |

Explanation of Responses:

1. The sales reported in this Form 4 were effected pursuant to a 10b5-1 trading plan adopted by the reporting person.

2. The weighted average sale price for the transaction reported was \$27.85, and the range of prices were between \$27.60 and \$28.00. Upon request from the SEC staff, the issuer, or any security holder of the issuer, full information regarding the number of shares sold at each separate price will be provided.

3. The weighted average sale price for the transaction reported was \$28.20, and the range of prices were between \$28.00 and \$28.63. Upon request from the SEC staff, the issuer, or any security holder of the issuer, full information regarding the number of shares sold at each separate price will be provided.

4. The shares are held by the Harmon Family Investors LLC, of which the Reporting Person is the manager.

<u>/s/ John B. Moriarty, Jr.,</u> <u>Attorney-in-Fact</u>

** Signature of Reporting Person Date

10/20/2021

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.