FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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>Rome Michael E</u> | | | | | 2. Issuer Name and Ticker or Trading Symbol Kinnate Biopharma Inc. [KNTE] | | | | | | (Che | elationship of the control of the co | able) | g Person | son(s) to Issuer 10% Owner | | |
|--|--|--|--|----------------------|---|--|----------------------------------|---|--------------------|---|---|--|--|---|--|---------------------------------------|--|
| (Last) | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 04/03/2024 | | | | | | Officer (give title below) | | | Other (specify below) | | | |
| 800 WEST EL CAMINO REAL SUITE 180 | | | | 4. | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | Line | Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person | | | | | |
| (Street) MOUNT | MOUNTAIN CA 94040 | | | | | | | | | | Form filed by More than One Reporting Person | | | | | | |
| (City) | (S | tate) | (Zip) | $- \frac{1}{\kappa}$ | Rule 10b5-1(c) Transaction Indication Check this box to indicate that a transaction was made pursuant to a satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instr | | | | | | nt to a contr | act, instructio | n or written p | olan that is | s intended | to | |
| | | Tab | le I - Non-D | erivativ | | | | | | | | | | | | | |
| Date | | | Transaction te onth/Day/Y | Execution Date, | | Code (Ins | Transaction Code (Instr. 3, 4 5) | | | 4 and Securities Beneficially Owned Fol | | 6. Owne Form: D (D) or In (I) (Instr. | irect o direct B 4) C | 7. Nature of Indirect Beneficial Ownership | | | |
| | | | | | | Code V | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | | | | (Instr. 4) | | | |
| | 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/Yea | Code | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable an 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 derivative Securities Beneficiall Owned Following Reported Transactio (Instr. 4) | ly Di or | wnership orm: rect (D) Indirect (Instr. 4) | Beneficial Ownership (Instr. 4) | |
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | | | |
| Stock Option (right to buy) | \$20 | 04/03/2024 | | D | | | 40,501 | (1) | 12/02/2030 | Common Stock | 40,501 | (1) | 0 | | D | | |
| Stock Option (right to buy) | \$8.38 | 04/03/2024 | | D | | | 20,250 | (1) | 06/13/2032 | Common Stock | 20,250 | (1) | 0 | | D | | |

Explanation of Responses:

1. This option was cancelled pursuant to that certain Agreement and Plan of Merger, dated February 16, 2024, by and between the Issuer, XOMA Corporation and XRA 1 Corp. in exchange for one non-transferable contingent value right ("CVR") for each share underlying such out-of-the-money option. However, please note that such CVRs will provide payment only after the amounts payable under such CVRs exceed a threshold equal to the excess of the per share exercise price of such out-of-the-money option over the Cash Amount.

/s/ James P. Reilly, Attorney-in-04/05/2024 Fact

** Signature of Reporting Person

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.