

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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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|---|---|---|
| 1. Name and Address of Reporting Person* <u>Novartis Bioventures Ltd</u> (Last) (First) (Middle) <u>C/O NOVARTIS INTERNATIONAL AG</u> <u>LICHTSTRASSE 35</u> (Street) <u>BASEL V8 CH-4056</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Altimmune, Inc. [ALT]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>09/12/2018</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | |

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) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|----------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock, par value \$0.0001 | 09/12/2018 | | J ⁽¹⁾ | | 2,069,993 | A | (1) | 8,345,145 | I | See Footnote ⁽²⁾ |

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/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and 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 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 | | | | |
| Warrants | \$2.67 | 09/12/2018 | | J ⁽¹⁾ | | 465,086 | | 08/21/2017 | 08/21/2022 | Common Stock, par value \$0.0001 | 465,086 | (3) | 0 | I | See Footnote ⁽²⁾ |

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|---|
| 1. Name and Address of Reporting Person* <u>Novartis Bioventures Ltd</u> (Last) (First) (Middle) <u>C/O NOVARTIS INTERNATIONAL AG</u> <u>LICHTSTRASSE 35</u> (Street) <u>BASEL V8 CH-4056</u> (City) (State) (Zip) |
| 1. Name and Address of Reporting Person* <u>NOVARTIS AG</u> (Last) (First) (Middle) <u>C/O NOVARTIS INTERNATIONAL AG</u> <u>LICHTSTRASSE 35</u> (Street) <u>BASEL V8 CH-4056</u> (City) (State) (Zip) |

Explanation of Responses:

- Pursuant to the terms of the Exchange Agreement between the Issuer and the Reporting Persons dated July 11, 2018, the remaining warrants to purchase the Issuer's common stock (the "Warrants") were exchanged for shares of the Issuer's common stock, par value \$0.0001 per share.
- The board of directors of Novartis Bioventures Ltd has sole voting and investment control and power over such securities. None of the members of its board of directors has individual voting or investment power with respect to such securities and each disclaims beneficial ownership of such securities. Novartis Bioventures Ltd is an indirectly owned subsidiary of Novartis AG.
- Warrants to purchase shares of the Issuer's Common Stock were acquired in connection with the acquisition of the Preferred Stock and reported on this Form 4. The Warrants held by Novartis may not be exercised if such exercise would cause Novartis to hold more than 19.99% of the Issuer's Common Stock, regardless of receipt by the Issuer of the Requisite Stockholder Approval.

Remarks:

/s/ Bart Dzikowski, Secretary of
the Board of Novartis
Bioventures Ltd 09/14/2018

/s/ Stephan Sandmeier,
Authorized Signatory of
Novartis Bioventures Ltd 09/14/2018

/s/ Bart Dzikowski, Authorized
Signatory of Novartis AG 09/14/2018

/s/ Stephan Sandmeier,
Authorized Signatory of
Novartis AG 09/14/2018

** 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).

** 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.