FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D C  | 20540 |
|-------------|------|-------|
| wasnington, | D.C. | 20049 |

| STATEMENT | OF CI | HANGES | IN BENE | EFICIAL | OWNERSHIP |
|-----------|-------|--------|---------|---------|-----------|

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

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

|   |  |  |   |                 |      | 2. Issuer Name and Ticker or Trading Symbol Altimmune, Inc. [ ALT ]                               |                         |  |   |                      |   |   |   | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |                                       |            |                 |  |  |
|---|--|--|---|-----------------|------|---|-------------------------|--|---|----------------------|---|---|---|---|---------------------------------------|------------|-----------------|--|--|
| (Last)  | (F   | irst)<br>, INC., 910 CLO                   | (Middle)  | AD,             | 3. 1 | 3. Date of Earliest Transaction (Month/Day/Year) 01/31/2021                                       |                         |  |   |                      |   | X X   | Officer (below)   | Director Officer (give title below) President and                       |                                       |            | vner<br>specify |  |  |
| (Street)  | ERSBURG  | MD<br>tate)                                | 20878<br>(Zip)                                    |                 | 4.   | If Amendment, Date of Original Filed (Month/Day/Year)   |                         |  |   |                      | 6. Inc<br>Line)                                     | Form fil  | ual or Joint/Group Filing (Check Applicable 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   |  |   |                 |      |   |                         |  |   |                      |   |   |   |   |                                       |            |                 |  |  |
| 1. Title of Security (Instr. 3)  2. Transac Date (Month/Date) |  |  |   | Execution Date, |      | 3. Transaction Code (Instr. 8)  4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 1) |                         |  | and 5) Securities<br>Beneficially<br>Owned Foll |                      | Form:<br>(D) or                                     |   | 7. Nature of<br>ndirect<br>Beneficial<br>Dwnership  |   |                                       |            |                 |  |  |
|   |  |  |   |                 |      |   | Code                    | v  | Amount  | (A) or<br>(D)        | Price   | Reported Transaction(s) (Instr. 3 and 4)  |   |   |                                       | (Instr. 4) |                 |  |  |
| Common Stock, par value \$0.0001                              |  |  | 01/31   | 1/202           | 2021 |   | <b>A</b> <sup>(1)</sup> |  | 1,055   | A                    | \$12.14(2   | 313   | 3,178   |   | D                                     |            |                 |  |  |
|   | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |  |   |                 |      |   |                         |  |   |                      |   |   |   |   |                                       |            |                 |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)           | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security  | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution I<br>if any<br>(Month/Day | Date, T         |      | insaction Derivative E  |                         | 6. Date Exercisable and Expiration Date (Month/Day/Year) 7. Title and Am of Securities Underlying Derivative Sect (Instr. 3 and 4) |   | ies<br>g<br>Security | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number<br>derivative<br>Securities<br>Beneficial<br>Owned<br>Following<br>Reported | e Owners Form: Direct ( or Indin (i) (Insti   | Ownership   | Beneficial<br>Ownership<br>(Instr. 4) |            |                 |  |  |
|   |  |  |   |                 | Code | v   | (A)                     | (D)  | Date<br>Exercisa                                |                      | Expiration<br>Date                                  | Title   | Amount<br>or<br>Number<br>of Shares   |   | Transactio<br>(Instr. 4)              | on(s)      |                 |  |  |
| Stock<br>Options<br>(option to<br>buy)                        | \$16.71  | 02/01/2021                                 |   |                 | A    |   | 241,500                 |  | (3)   |                      | 02/01/2031  | Common<br>Stock,<br>par value<br>\$0.0001   | 241,500   | \$0.00  | 241,50                                | 00         | D               |  |  |
| Restricted<br>Stock<br>Units                                  | (4)  | 02/01/2021                                 |   |                 | A    |   | 66,181                  |  | (5)   |                      | (5)   | Common<br>Stock,<br>par value<br>\$0.0001   | 66,181  | \$0.00  | 66,183                                | 1          | D               |  |  |

## **Explanation of Responses:**

- 1. These shares were purchased due to participation by the reporting individual in the issuer's 2019 Employee Stock Purchase Plan ("ESPP"). It pertains to the ESPP purchase period from August 1, 2020 through January 31, 2021.
- 2. In accordance with the ESPP, these shares were purchased based on 85% of the closing price of the issuer's common stock on January 31, 2021.
- 3. Twenty-five percent of the shares underlying the option become vested and exercisable on February 1, 2022 and the remaining 75% of the shares underlying the option become vested and exercisable in substantially equal monthly installments over the 36 months following February 2, 2022, subject to the reporting person's continued service through the applicable vesting date.
- 4. Each Restricted Stock Unit ("RSU") represents a contingent right to receive one share of Common Stock, par value \$0.0001, when vested.
- 5. The RSUs become vested and exercisable in substantially equal annual installments over the 4 years following February 2, 2021, subject to the reporting person's continued service through the applicable vesting date, and have no expiration date.

## Remarks:

/s/ William Brown, as Attorney- 02/03/2021 in Fact

\*\* 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.