

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

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

Check this box to indicate that a
transaction was made pursuant to a
contract, instruction or written plan
for the purchase or sale of equity
securities of the issuer that is
intended to satisfy the affirmative
defense conditions of Rule 10b5-
1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Sun Nelson</u> (Last) (First) (Middle) <u>C/O AARDVARK THERAPEUTICS, INC.</u> <u>4370 LA JOLLA VILLAGE DRIVE, SUITE 1050</u> (Street) <u>SAN DIEGO</u> <u>CA</u> <u>92122</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Aardvark Therapeutics, Inc.</u> [<u>AARD</u>] Foreign Trading Symbol 3. Date of Earliest Transaction (Month/Day/Year) <u>09/10/2026</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner ☒ Officer (give title below) Other (specify below) <u>See Remarks</u> 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person
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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 \$0.00001 per share	09/10/2026		S ⁽¹⁾		14,754	D	\$5.0006 ⁽²⁾	97,475 ⁽³⁾	D	
Common Stock, par value \$0.00001 per share	09/11/2026		S ⁽¹⁾		62,000	D	\$5.1803	35,475	D	

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)
						Date Exercisable	Expiration Date					
				Code	V	(A)	(D)	Title	Amount or Number of Shares			

Explanation of Responses:

1. The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on June 11, 2026.
2. The price reported in Column 4 reflects the weighted-average sales price. These shares were sold in multiple transactions at prices ranging from \$5.00 to \$5.0007, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, 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.
3. Includes 3,745 shares of common stock acquired pursuant to the Issuer's 2025 Employee Stock Purchase Plan on May 22, 2026.

Remarks:

Chief Financial & Operating Officer

/s/ Nelson Sun

09/11/2026

** 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.