

OMB APPROVAL	
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**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).

1. Name and Address of Reporting Person* <u>Lerner Teena</u>  (Last) (First) (Middle) C/O APPLIED THERAPEUTICS, INC. 545 FIFTH AVENUE, SUITE 1400  (Street) NEW YORK NY 10017  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Applied Therapeutics Inc. [ APLT ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 08/02/2022	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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. 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			

**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					
Employee Stock Option (Right to Buy)	\$1.22	08/02/2022		D <sup>(1)</sup>			16,500	(2)	06/02/2032	Common Stock	16,500	(1)	0	D
Employee Stock Option (Right to Buy)	\$1.05	08/02/2022		D <sup>(1)</sup>		16,500		(2)	06/02/2032	Common Stock	16,500	(1)	16,500	D
Employee Stock Option (Right to Buy)	\$19.7	08/02/2022		D <sup>(1)</sup>		16,500		(3)	06/02/2031	Common Stock	16,500	(1)	0	D
Employee Stock Option (Right to Buy)	\$1.05	08/02/2022		D <sup>(1)</sup>		16,500		(3)	06/02/2031	Common Stock	16,500	(1)	16,500	D
Employee Stock Option (Right to Buy)	\$44.02	08/02/2022		D <sup>(1)</sup>		10,230		(3)	06/03/2030	Common Stock	10,230	(1)	0	D
Employee Stock Option (Right to Buy)	\$1.05	08/02/2022		D <sup>(1)</sup>		10,230		(3)	06/03/2030	Common Stock	10,230	(1)	10,230	D
Employee Stock Option (Right to Buy)	\$10	08/02/2022		D <sup>(1)</sup>		20,460		(3)	05/12/2029	Common Stock	20,460	(1)	0	D
Employee Stock Option (Right to Buy)	\$1.05	08/02/2022		D <sup>(1)</sup>		20,460		(3)	05/12/2029	Common Stock	20,460	(1)	20,460	D

**Explanation of Responses:**

- The transaction reported herein reflects a one-time stock option repricing that became effective on August 2, 2022 and is being reported in this manner solely to comply with the technical reporting requirements under Section 16(a) of the Securities Exchange Act of 1934, as amended. There have been no other changes to the terms of these Options.
- Reflects an initial grant of 16,500 Options granted on June 3, 2022 that vests as follows: One-twelfth (1/12th) of the shares subject to the Option shall vest on July 2, 2022 and each month thereafter, subject to the Reporting Person continuing to provide services through each such date.
- These Options are fully vested.

**Remarks:**

/s/ Shoshana Shendelman, as attorney-in-fact

08/04/2022

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.**