

OMB APPROVAL	
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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

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* ALEXANDRIA REAL ESTATE EQUITIES INC (Last) (First) (Middle) 385 EAST COLORADO BLVD., SUITE 299 (Street) PASADENA CA 91101 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol Applied Therapeutics Inc. [APLT]	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) 05/16/2019	
	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 <input type="checkbox"/> 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			
Common Stock	05/16/2019		C		2,415,576	A	(1)	2,415,576	I	By subsidiary ⁽²⁾
Common Stock	05/16/2019		P		975,000	A	\$10	975,000	I	By subsidiary ⁽³⁾

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				
Series A Preferred Stock	(1)	05/16/2019		C			800,716	(1)	(1)	Common Stock	800,716	(4)	0	I	By subsidiary ⁽²⁾
Series B Preferred Stock	(1)	05/16/2019		C			1,614,860	(1)	(1)	Common Stock	1,614,860	(4)	0	I	By subsidiary ⁽²⁾

1. Name and Address of Reporting Person* ALEXANDRIA REAL ESTATE EQUITIES INC (Last) (First) (Middle) 385 EAST COLORADO BLVD., SUITE 299 (Street) PASADENA CA 91101 (City) (State) (Zip)		
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1. Name and Address of Reporting Person*		
Alexandria Venture Investments, LLC		
(Last)	(First)	(Middle)
385 EAST COLORADO BLVD., SUITE 299		
(Street)		
PASADENA	CA	91101
(City) (State) (Zip)		
1. Name and Address of Reporting Person*		
Alexandria Equities No. 7, LLC		
(Last)	(First)	(Middle)
385 E. COLORADO BLVD., SUITE 299		
(Street)		
PASADENA	CA	91101
(City) (State) (Zip)		

Explanation of Responses:

- Each share of Series A Preferred Stock and Series B Preferred Stock automatically converted into shares of Issuer's common stock, without payment of additional consideration, on a one-for-one basis, immediately upon the closing of the Issuer's initial public offering on May 16, 2019.
- These shares are held directly by Alexandria Venture Investments, LLC ("AVI"), a wholly owned subsidiary of Alexandria Real Estate Equities, Inc. ("ARE"). Of these shares, 1,243,977 shares are held by AVI as nominee for Alexandria Equities No. 7, LLC ("AE7"), another wholly owned subsidiary of Alexandria Real Estate Equities, Inc. AVI disclaims beneficial ownership of the shares held as nominee for AE7.
- These shares are held directly by AE7. Does not include 1,243,977 shares held directly by AVI as nominee for AE7, as described in footnote (2), which shares may be deemed to be beneficially owned by AE7.
- Not applicable

Remarks:

[By: /s/ Dean A. Shigenaga](#) [05/20/2019](#)
[Chief Financial Officer](#)
[By: ALEXANDRIA REAL](#)
[ESTATE EQUITIES, INC., a](#)
[Maryland corporation,](#) [05/20/2019](#)
[managing member By: /s/](#)
[Dean A. Shigenaga Chief](#)
[Financial Officer](#)
[ALEXANDRIA EQUITIES](#)
[NO. 7, LLC By: ARE-Special](#)
[Services, LLC, managing](#)
[member By: ALEXANDRIA](#)
[REAL ESTATE EQUITIES,](#) [05/20/2019](#)
[L.P., managing member By:](#)
[ARE-ORS CORP., general](#)
[partner By: /s/ Dean A.](#)
[Shigenaga, Chief Financial](#)
[Officer](#)

** 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.