

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

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).

1. Name and Address of Reporting Person* <u>Perfetti Riccardo</u> (Last) (First) (Middle) C/O APPLIED THERAPEUTICS, INC. 545 5TH 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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Medical Officer
	3. Date of Earliest Transaction (Month/Day/Year) 01/06/2021	
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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/06/2021		M		7,765 ⁽¹⁾	A	\$1.44	7,765	D	
Common Stock	01/06/2021		S		165 ⁽²⁾	D	\$22.17 ⁽³⁾	7,600	D	
Common Stock	01/06/2021		S		7,600 ⁽²⁾	D	\$23.5 ⁽⁴⁾	0	D	
Common Stock	01/07/2021		M		765 ⁽¹⁾	A	\$1.44	765	D	
Common Stock	01/07/2021		S		765 ⁽²⁾	D	\$21.88 ⁽⁵⁾	0	D	
Common Stock	01/08/2021		M		7,985 ⁽¹⁾	A	\$1.44	7,985	D	
Common Stock	01/08/2021		S		300 ⁽²⁾	D	\$21.92 ⁽⁶⁾	7,685	D	
Common Stock	01/08/2021		S		7,685 ⁽²⁾	D	\$23.18 ⁽⁷⁾	0	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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option (Right to Buy)	\$1.44	01/06/2021		M			7,765 ⁽¹⁾	(8)	12/16/2028	Common Stock	7,765 ⁽¹⁾	\$0.00	198,684	D	
Stock Option (Right to Buy)	\$1.44	01/07/2021		M			765 ⁽¹⁾	(8)	12/16/2028	Common Stock	765 ⁽¹⁾	\$0.00	197,919	D	
Stock Option (Right to Buy)	\$1.44	01/08/2021		M			7,985 ⁽¹⁾	(8)	12/16/2028	Common Stock	7,985 ⁽¹⁾	\$0.00	189,934	D	

Explanation of Responses:

- Compensatory options granted under Applied Therapeutics, Inc.'s 2016 Equity Incentive Plan, exercised automatically pursuant to the reporting person's written trading plan previously entered into on September 16, 2020, providing for the sale of shares underlying compensatory options in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended.
- Automatic sales pursuant to the reporting person's pre-existing written trading plan, providing for the sale of shares underlying compensatory options in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended.
- Weighted average price. These shares were sold in multiple transactions at prices ranging from \$21.9700 to \$22.3000 inclusive. The reporting person undertakes to provide 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 range set forth above.
- Weighted average price. These shares were sold in multiple transactions at prices ranging from \$23.0000 to \$23.8800 inclusive. The reporting person undertakes to provide 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 range set forth above.
- Weighted average price. These shares were sold in multiple transactions at prices ranging from \$21.5000 to \$22.1600 inclusive. The reporting person undertakes to provide 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 range set forth above.
- Weighted average price. These shares were sold in multiple transactions at prices ranging from \$21.4000 to \$22.2100 inclusive. The reporting person undertakes to provide 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 range set forth above.
- Weighted average price. These shares were sold in multiple transactions at prices ranging from \$22.8700 to \$23.4150 inclusive. The reporting person undertakes to provide 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 range set forth above.
- Thirty-three percent (33%) of the shares subject to the option vested on August 27, 2018, and one twenty-fourth (1/24th) of the remaining shares subject to the Option vested or shall vest each month thereafter, subject to Reporting Person continuing to provide service through each such date.

Remarks:

/s/ Shoshana Shendelman,
Attorney-in-Fact

01/08/2021

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.

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