

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 or Section 30(h) of the Investment Company Act of 1940

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>RA CAPITAL MANAGEMENT, L.P.</u> (Last) (First) (Middle) <u>200 BERKELEY STREET, 18TH FLOOR</u> (Street) <u>BOSTON MA 02116</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>4D Molecular Therapeutics, Inc. [FDMT]</u>	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) <u>12/09/2024</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" 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	12/09/2024		J ⁽¹⁾		535,000	D	\$0	4,563,211	I	See footnotes ⁽²⁾⁽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
Pre-Funded Warrants (Right to Buy)	\$0.0001	12/09/2024		J ⁽¹⁾		535,000		(4)	(4)	Common Stock	535,000	(1)	3,610,000	I	See footnotes ⁽²⁾⁽³⁾

1. Name and Address of Reporting Person*
RA CAPITAL MANAGEMENT, L.P.
 (Last) (First) (Middle)
200 BERKELEY STREET, 18TH FLOOR
 (Street)
BOSTON MA 02116
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
RA Capital Healthcare Fund LP
 (Last) (First) (Middle)
200 BERKELEY STREET, 18TH FLOOR
 (Street)
BOSTON MA 02116
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Kolchinsky Peter
 (Last) (First) (Middle)
C/O RA CAPITAL MANAGEMENT, L.P.

200 BERKELEY STREET, 18TH FLOOR

(Street)

BOSTON MA 02116

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Shah Rajeev M.

(Last) (First) (Middle)

C/O RA CAPITAL MANAGEMENT, L.P.
200 BERKELEY STREET, 18TH FLOOR

(Street)

BOSTON MA 02116

(City) (State) (Zip)

Explanation of Responses:

1. On December 9, 2024, RA Capital Healthcare Fund, L.P. (the "Fund") entered into an Exchange Agreement with the Issuer pursuant to which the Fund exchanged, for no additional consideration, 535,000 shares of the Issuer's Common Stock for a pre-funded warrant exercisable for up to 535,000 shares of the Issuer's Common Stock at an exercise price of \$0.0001 per share.

2. Held directly by the Fund.

3. RA Capital Management, L.P. (the "Adviser") is the investment manager for the Fund. The general partner of the Adviser is RA Capital Management GP, LLC (the "Adviser GP"), of which Dr. Peter Kolchinsky and Mr. Rajeev Shah are the managing members. Each of the Adviser, the Adviser GP, the Fund, Dr. Kolchinsky and Mr. Shah disclaims beneficial ownership of any of the reported securities, except to the extent of its or his respective pecuniary interest therein.

4. The Pre-Funded Warrants have no expiration date and are exercisable immediately. Notwithstanding the foregoing, the Reporting Persons shall not be entitled to exercise the Pre-Funded Warrant if it would cause the aggregate number of shares of Common Stock beneficially owned by the Reporting Persons, their affiliates and any persons who are members of a Section 13(d) group with the Reporting Persons or their affiliates to exceed 9.99% of the total number of issued and outstanding shares of Common Stock of the Issuer following such exercise.

/s/ Peter Kolchinsky, Manager
of RA Capital Management, L.P. 12/10/2024

/s/ Peter Kolchinsky, Manager
of RA Capital Healthcare Fund
GP, LLC the General Partner of 12/10/2024
RA Capital Healthcare Fund,
L.P.

/s/ Peter Kolchinsky, 12/10/2024
individually.

/s/ Rajeev Shah, individually 12/10/2024

** 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.