

**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).

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>Waltermire Robert E.</u>  (Last) (First) (Middle) C/O MADRIGAL PHARMACEUTICALS, INC. 200 BARR HARBOR DRIVE, SUITE 200  (Street) WEST CONSHOHOCKEN PA 19428  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>MADRIGAL PHARMACEUTICALS, INC.</u> [ MDGL ]	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) Senior VP, Chief Pharma Dev.
	3. Date of Earliest Transaction (Month/Day/Year) 03/05/2025	
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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/05/2025		M		6,825	A	\$87.92	10,553	D	
Common Stock	03/05/2025		M		7,288	A	\$87.09	17,841	D	
Common Stock	03/05/2025		S		900	D	\$335.1459 <sup>(1)</sup>	16,941	D	
Common Stock	03/05/2025		S		1,777	D	\$336.7795 <sup>(2)</sup>	15,164	D	
Common Stock	03/05/2025		S		1,146	D	\$338.091 <sup>(3)</sup>	14,018	D	
Common Stock	03/05/2025		S		400	D	\$339.6843 <sup>(4)</sup>	13,618	D	
Common Stock	03/05/2025		S		1,657	D	\$340.7525 <sup>(5)</sup>	11,961	D	
Common Stock	03/05/2025		S		1,043	D	\$341.8376 <sup>(6)</sup>	10,918	D	
Common Stock	03/05/2025		S		1,077	D	\$342.8967 <sup>(7)</sup>	9,841	D	
Common Stock	03/05/2025		S		4,701	D	\$343.8479 <sup>(8)</sup>	5,140	D	
Common Stock	03/05/2025		S		1,412	D	\$344.757 <sup>(9)</sup>	3,728	D	
Common Stock	03/05/2025		A <sup>(10)</sup>		2,061	A	\$0	5,789	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)	\$87.92	03/05/2025		M		6,825		(11)	08/02/2031	Common Stock	6,825	\$0	4,375	D	
Stock Option (Right to Buy)	\$87.09	03/05/2025		M		7,288		(12)	02/22/2032	Common Stock	7,288	\$0	3,062	D	
Stock Option (Right to Buy)	\$347.28	03/05/2025		A		1,157		(13)	03/05/2035	Common Stock	1,157	\$0	1,157	D	

**Explanation of Responses:**

1. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$335.005 to \$335.98, 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 and the footnotes below.

2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$336.445 to \$337.44, inclusive.

3. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$337.47 to \$338.44, inclusive.
4. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$339.21 to \$340.14, inclusive.
5. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$340.24 to \$341.18, inclusive.
6. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$341.24 to \$342.05, inclusive.
7. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$342.30 to \$343.29, inclusive.
8. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$343.31 to \$344.30, inclusive.
9. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$344.31 to \$345.07, inclusive.
10. Represents a grant of restricted stock units, which vest as to 25% of the shares on each of March 5, 2026, March 5, 2027, March 5, 2028 and March 5, 2029, provided the Reporting Person continues in service with the Issuer on each such date.
11. All shares issued pursuant to the exercise of the options reported herein represent 6,825 shares underlying an overall option award of 35,000 shares. All exercised options had vested. As to the overall option for 35,000 shares, 25% of the shares underlying the option vested on August 2, 2022 and, thereafter, 6.25% of the shares vested, or will vest, on the last day of each successive three-month period, provided the Reporting Person continues in service with the Issuer on each such date.
12. All shares issued pursuant to the exercise of the options reported herein represent 7,288 shares underlying an overall option award of 12,250 shares. All exercised options had vested. As to the overall option for 12,250 shares, 25% of the shares underlying the option vested on February 24, 2023 and, thereafter, 6.25% of the shares vested, or will vest, on the last day of each successive three-month period, provided the Reporting Person continues in service with the Issuer on each such date.
13. The option vests as to 25% of the shares on the first anniversary of the date of grant (March 5, 2026) and, thereafter, 6.25% of the shares shall vest on the last day of each successive three-month period, provided the Reporting Person continues in service with the Issuer on each such date.

**Remarks:**

/s/ Mardi Dier, as Attorney-in-Fact      03/07/2025

\*\* 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.

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