SEC Form 4

**FORM 4**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).



|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **UNITED STATES SECURITIES AND EXCHANGE COMMISSION** |  |  |  |  |  |
| Washington, D.C. 20549 |  |  |  |  |  |
|  | OMB APPROVAL |  |
|  |  |  |
| **STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP** |  |  |  |  |  |
|  | OMB Number: | 3235-0287 |  |  |
|  | Estimated average burden |  |
|  |  |  |
| Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 |  | hours per response: | 0.5 |  |  |
|  |  |  |  |  |
|  |  |  |  |  |



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



1. Name and Address of Reporting Person\*

[Waltermire Robert E.](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001876996)

(Last) (First) (Middle)

C/O MADRIGAL PHARMACEUTICALS, INC. 200 BARR HARBOR DRIVE, SUITE 200

2. Issuer Name **and** Ticker or Trading Symbol

[MADRIGAL PHARMACEUTICALS,](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001157601) [INC. [ MDGL ]](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001157601)

3. Date of Earliest Transaction (Month/Day/Year)

02/28/2023

1. Relationship of Reporting Person(s) to Issuer (Check all applicable)

|  |  |  |  |
| --- | --- | --- | --- |
|  | Director | 10% Owner |  |
| X | Officer (give title | Other (specify |  |
| below) | below) |  |
|  |  |

Senior VP, Chief Pharma Dev.

(Street)

WEST PA 19428 CONSHOHOCKEN

(City) (State) (Zip)

4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable

Line)

X 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** | **2A. Deemed** | **3.** | **4. Securities Acquired (A) or** | **5. Amount of** | **6. Ownership** | **7. Nature** |  |  |
|  |  | **Date** | **Execution Date,** | **Transaction** | **Disposed Of (D) (Instr. 3, 4 and 5)** | **Securities** | **Form: Direct** | **of Indirect** |  |  |
|  |  | **(Month/Day/Year)** | **if any** | **Code (Instr.** |  |  |  | **Beneficially** | **(D) or Indirect** | **Beneficial** |  |  |
|  |  |  | **(Month/Day/Year)** | **8)** |  |  |  | **Owned Following** | **(I) (Instr. 4)** | **Ownership** |  |  |
|  |  |  |  |  |  |  |  | **Reported** |  | **(Instr. 4)** |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  | **Code V** | **Amount** | **(A) or** | **Price** | **Transaction(s)** |  |  |  |  |
|  |  |  |  | **(D)** | **(Instr. 3 and 4)** |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Common Stock | 02/28/2023 |  | M | 5,000 | A | $87.92 | 10,667 | D |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Common Stock | 02/28/2023 |  | S | 900 | D | $271.03(2) | 9,767 | D |  |  |  |
|  | Common Stock | 02/28/2023 |  | S | 4,100 | D | $272.3(3) | 5,667 | D |  |  |  |
|  | Common Stock | 03/01/2023 |  | M | 5,000 | A | $87.92 | 10,667 | D |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Common Stock | 03/01/2023 |  | S | 1,928 | D | $273.44(4) | 8,739 | D |  |  |  |
|  | Common Stock | 03/01/2023 |  | S | 1,672 | D | $274.57(5) | 7,067 | D |  |  |  |
|  | Common Stock | 03/01/2023 |  | S | 1,300 | D | $275.53(6) | 5,767 | D |  |  |  |
|  | Common Stock | 03/01/2023 |  | S | 100 | D | $276.19 | 5,667 | D |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**

**(e.g., puts, calls, warrants, options, convertible securities)**

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **1. Title of** | **2.** | **3. Transaction** | **3A. Deemed** | **4.** | **5. Number** | **6. Date Exercisable and** | **7. Title and** |  | **8. Price of** | **9. Number of** | **10.** | **11. Nature** |
| **Derivative** | **Conversion** | **Date** | **Execution Date,** | **Transaction** | **of** | **Expiration Date** | **Amount of** |  | **Derivative** | **derivative** | **Ownership** | **of Indirect** |
| **Security** | **or Exercise** | **(Month/Day/Year)** | **if any** | **Code (Instr.** | **Derivative** | **(Month/Day/Year)** | **Securities** |  | **Security** | **Securities** | **Form:** | **Beneficial** |
| **(Instr. 3)** | **Price of** |  | **(Month/Day/Year)** | **8)** | **Securities** |  |  | **Underlying** |  | **(Instr. 5)** | **Beneficially** | **Direct (D)** | **Ownership** |
|  | **Derivative** |  |  |  | **Acquired** |  |  | **Derivative Security** |  | **Owned** | **or Indirect** | **(Instr. 4)** |
|  | **Security** |  |  |  | **(A) or** |  |  | **(Instr. 3 and 4)** |  | **Following** | **(I) (Instr. 4)** |  |
|  |  |  |  |  | **Disposed** |  |  |  |  |  | **Reported** |  |  |
|  |  |  |  |  | **of (D)** |  |  |  |  |  | **Transaction(s)** |  |  |
|  |  |  |  |  | **(Instr. 3, 4** |  |  |  |  |  | **(Instr. 4)** |  |  |
|  |  |  |  |  | **and 5)** |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | **Amount** |  |  |  |  |
|  |  |  |  |  |  |  |  |  | **or** |  |  |  |  |
|  |  |  |  |  |  |  |  |  | **Number** |  |  |  |  |
|  |  |  |  |  |  | **Date** | **Expiration** |  | **of** |  |  |  |  |
|  |  |  |  | **Code V** | **(A) (D)** | **Exercisable** | **Date** | **Title** | **Shares** |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Stock |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Option | $87.92 | 02/28/2023 |  | M | 5,000 | (1) | 08/02/2031 | Common | 5,000 | $0.00 | 30,000 | D |  |
| (Right to |  |  |  |  |  |  |  | Stock |  |  |  |  |  |
| Buy) |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Stock |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Option | $87.92 | 03/01/2023 |  | M | 5,000 | (1) | 08/02/2031 | Common | 5,000 | $0.00 | 25,000 | D |  |
| (Right to |  |  |  |  |  |  |  | Stock |  |  |  |  |  |

Buy)

**Explanation of Responses:**

1. All shares issued pursuant to the exercise of the options reported herein represent 10,000 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.
2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $270.58 to $271.47, 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.
3. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $271.82 to $272.77, inclusive.
4. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $273.00 to $274.00, inclusive.
5. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $274.06 to $274.99, inclusive.
6. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from $275.18 to $276.18, inclusive.

**Remarks:**

As attorney-in-fact for Reporting Person

|  |  |  |  |
| --- | --- | --- | --- |
|  | /s/ Brian J. Lynch |  | 03/02/2023 |
|  |  |  |  |  |
|  | \*\* 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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