

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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* <u>Gjino Anjeza</u> <hr/> (Last) (First) (Middle) C/O CYCLERION THERAPEUTICS, INC. 245 FIRST STREET, 18TH FLOOR <hr/> (Street) CAMBRIDGE MA 02142 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/01/2021	3. Issuer Name and Ticker or Trading Symbol <u>Cyclerion Therapeutics, Inc. [CYCN]</u>	
		4. 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 Financial Officer	5. 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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	15,224 ⁽¹⁾	D	
Common Stock	18,199 ⁽²⁾	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee Stock Option (Right to Buy)	(3)	12/01/2023	Common Stock	30	14.4	D	
Employee Stock Option (Right to Buy)	(3)	12/02/2023	Common Stock	300	12.68	D	
Employee Stock Option (Right to Buy)	(3)	12/16/2023	Common Stock	250	11.95	D	
Employee Stock Option (Right to Buy)	(3)	03/03/2024	Common Stock	540	15.54	D	
Employee Stock Option (Right to Buy)	(3)	11/03/2024	Common Stock	1,000	14.87	D	
Employee Stock Option (Right to Buy)	(3)	03/16/2025	Common Stock	340	17.2	D	
Employee Stock Option (Right to Buy)	(3)	10/01/2025	Common Stock	402	11.52	D	
Employee Stock Option (Right to Buy)	(3)	03/01/2026	Common Stock	3,773	11.28	D	
Employee Stock Option (Right to Buy)	(3)	01/29/2029	Common Stock	11,504	14.21	D	

**Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee Stock Option (Right to Buy)	(4)	09/06/2029	Common Stock	5,468	10.1	D	
Employee Stock Option (Right to Buy)	(4)	11/04/2030	Common Stock	1,562	2.48	D	
Employee Stock Option (Right to Buy)	(5)	01/29/2029	Common Stock	12,944	14.21	D	
Employee Stock Option (Right to Buy)	(6)	09/06/2029	Common Stock	12,032	10.1	D	
Employee Stock Option (Right to Buy)	(7)	11/22/2029	Common Stock	75,000	2.01	D	
Employee Stock Option (Right to Buy)	(8)	11/04/2030	Common Stock	73,438	2.48	D	

Explanation of Responses:

- Includes 7,204 shares acquired under the Issuer's 2019 Employee Stock Purchase Plan.
- Consists of (i) 9,449 shares underlying unvested restricted stock units ("RSUs"), each representing the right to receive one share of Common Stock, received as a result of the equitable adjustment of outstanding RSUs held prior to the spin-off of the Issue from its predecessor, effective April 1, 2019 (the "Separation"), that vest ratably on February 24, 2021, February 24, 2022 and February 23, 2023, and (ii) 8,750 shares issued under the Issuer's 2019 Equity Incentive Plan that vest ratably on August 12, 2021, August 11, 2022 and August 10, 2023.
- These stock options are fully exercisable and were granted by the Issuer's predecessor and were equitably adjusted into stock options of the Issuer pursuant to the Separation.
- These stock options were issued under the Issuer's 2019 Equity Incentive Plan and are fully exercisable.
- These stock options vest and become exercisable ratably on the first day of each month until and including January 1, 2023.
- These stock options vest and become exercisable ratably on the sixth day of each month until and including September 6, 2023.
- These stock options vest and become exercisable upon the attainment of both performance-based and service-based hurdles, as follows: (i) 20% of the shares subject to the option, if the average closing price of the common stock reported by Nasdaq for any thirty (30) consecutive trading days equals or exceeds \$10; plus an additional (ii) 40% of the shares, if the average closing price equals or exceeds \$20; plus an additional (iii) 40% of the shares, if the average closing price equals or exceeds \$30; in each case, subject to the continuous employment or service through the later of the date that the performance hurdles set forth above are attained (but no later than December 31, 2024) and December 31, 2021. To the extent unvested as of December 31, 2024, all of these performance-based options will be cancelled.
- These stock options vest and become exercisable ratably on the fourth day of each month until and including November 4, 2024.

Remarks:

Exhibit 24 - Power of Attorney

/s/ Anjeza Gjino

01/11/2021

** 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 5 (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.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of David Slatcher, Cheryl Gault and Gary J. Simon signing singly, as the undersigned's true and lawful attorney-in-fact to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Cycleron Therapeutics, Inc. (the "Company"), a Form ID, including amendments thereto, and any other related documents necessary or appropriate to obtain from the Electronic Data Gathering and Retrieval System of the United States Securities and Exchange Commission (the "SEC") the codes, numbers and passphrases enabling the undersigned to make electronic filings with the SEC as required under the United States Securities Act of 1933, as amended, pursuant to Rule 506(b) of Regulation D promulgated thereunder Forms 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Act"), and the rules thereunder;
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form ID, 3, 4 or 5 and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all the acts such attorney-in-fact shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that each of the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, is not assuming any of the undersigned's responsibilities to comply with Section 16 of the Act.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms ID, 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to each of the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 4th day of January, 2021.

By:

/s/ Anjeza Gjino

Print Name:

Anjeza Gjino
