

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Hecht Peter M</u> (Last) (First) (Middle) C/O CYCLERION THERAPEUTICS, INC. 301 BINNEY STREET (Street) CAMBRIDGE MA 02142 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Cyclerion Therapeutics, Inc. [CYCN]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Executive Officer
	3. Date of Earliest Transaction (Month/Day/Year) 04/01/2019	
	4. 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 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	04/01/2019		A		223,192 ⁽¹⁾	A	\$0.00	223,192	D	
Common Stock	04/01/2019		A		485 ⁽²⁾	A	\$0.00	485	I	The 2000 Trust for Alexis Mae Hecht ⁽²⁾
Common Stock	04/01/2019		A		485 ⁽²⁾	A	\$0.00	485	I	The 2000 Trust for Malcolm Paul Hecht ⁽²⁾
Common Stock	04/01/2019		A		485 ⁽²⁾	A	\$0.00	485	I	The 2000 Trust for Zoe Niovi Hecht ⁽²⁾

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	Amount or Number of Shares				
Employee Stock Option (Right to Buy)	\$6.04 ⁽³⁾	04/01/2019		A		2,000		(4)	07/28/2019	Common Stock	2,000	\$0.00	2,000	D	
Employee Stock Option (Right to Buy)	\$12.39 ⁽³⁾	04/01/2019		A		12,499		(5)	02/02/2020	Common Stock	12,499	\$0.00	12,499	D	
Employee Stock Option (Right to Buy)	\$12.23 ⁽³⁾	04/01/2019		A		53,090		(5)	02/01/2021	Common Stock	53,090	\$0.00	53,090	D	
Employee Stock Option (Right to Buy)	\$16.21 ⁽³⁾	04/01/2019		A		36,089		(5)	02/01/2022	Common Stock	36,089	\$0.00	36,089	D	
Employee Stock Option (Right to Buy)	\$14.4 ⁽³⁾	04/01/2019		A		43,680		(5)	02/01/2023	Common Stock	43,680	\$0.00	43,680	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	Amount or Number of Shares				
Employee Stock Option (Right to Buy)	\$15.54 ⁽³⁾	04/01/2019		A		37,973		(5)	03/03/2024	Common Stock	37,973	\$0.00	37,973	D	
Employee Stock Option (Right to Buy)	\$17.2 ⁽³⁾	04/01/2019		A		56,500		(5)	03/16/2025	Common Stock	56,500	\$0.00	56,500	D	
Employee Stock Option (Right to Buy)	\$11.28 ⁽³⁾	04/01/2019		A		223,919		(6)	03/01/2026	Common Stock	223,919	\$0.00	223,919	D	
Employee Stock Option (Right to Buy)	\$18.46 ⁽³⁾	04/01/2019		A		344,829		(7)	02/27/2027	Common Stock	344,829	\$0.00	344,829	D	
Employee Stock Option (Right to Buy)	\$16.02 ⁽³⁾	04/01/2019		A		380,393		(8)	02/21/2028	Common Stock	380,393	\$0.00	380,393	D	
Employee Stock Option (Right to Buy)	\$14.2 ⁽³⁾	04/01/2019		A		857,977		(9)	01/29/2029	Common Stock	857,977	\$0.00	857,977	D	

Explanation of Responses:

- In Connection with the separation (the "Separation") of Cycleron Therapeutics, Inc. ("Cycleron") from Ironwood Pharmaceuticals, Inc. ("Ironwood"), the reporting person received Cycleron shares representing an equitable adjustment of Ironwood shares held by the reporting person prior to the separation.
- These shares are held in the referenced trust for the benefit of the reporting person's child. The reporting person's spouse is the trustee of this trust. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or any other purpose.
- Represents options to purchase shares of Cycleron common stock granted to the reporting person in connection with the Separation.
- This option to purchase 20,170 shares vests in installments upon achievement of certain regulatory and commercial milestones. The option has vested as to 2,000 shares as of the date hereof.
- This option, granted as an annual performance award, is presently exercisable in full.
- The option, granted as an annual performance award, vests as to 2.08333% of the shares of common stock on each monthly anniversary of January 1, 2016.
- The option, granted as an annual performance award, vests as to 2.08333% of the shares of common stock on each monthly anniversary of January 1, 2017.
- The option, granted as an annual performance award, vests as to 2.08333% of the shares of common stock on each monthly anniversary of January 1, 2018.
- The option, granted as an annual performance award, vests as to 2.08333% of the shares of common stock on each monthly anniversary of January 1, 2019.

Remarks:

/s/ Larry Miller, Attorney-in-Fact 04/03/2019

** 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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