

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

1. Name and Address of Reporting Person* <u>Shanghai Pharmaceutical (USA) Inc.</u> _____ (Last) (First) (Middle) C/O ONCTERNAL THERAPEUTICS, INC. 12230 EL CAMINO REAL, SUITE 300 _____ (Street) SAN DIEGO CA 92130 _____ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Oncternal Therapeutics, Inc. [ ONCT ]</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) 07/21/2020	
		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 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/21/2020		P		1,049,317	A	\$2.3825	3,544,431 <sup>(1)</sup>	I	See footnote <sup>(2)</sup>

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
Warrants	\$2.32	07/21/2020		P		524,658		(3)	01/21/2026	Common Stock	524,658	\$2.3825	524,658	I	See footnote <sup>(2)</sup>

1. Name and Address of Reporting Person* <u>Shanghai Pharmaceutical (USA) Inc.</u> _____ (Last) (First) (Middle) C/O ONCTERNAL THERAPEUTICS, INC. 12230 EL CAMINO REAL, SUITE 300 _____ (Street) SAN DIEGO CA 92130 _____ (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Shanghai Pharmaceuticals Holding Co., Ltd.</u> _____ (Last) (First) (Middle) C/O ONCTERNAL THERAPEUTICS, INC. 12230 EL CAMINO REAL, SUITE 300 _____ (Street) SAN DIEGO CA 92130 _____ (City) (State) (Zip)

Explanation of Responses:

- Includes (i) 1,049,317 shares held of record by Shanghai Pharmaceuticals (HK) Investment Limited ("SPH HK") and (ii) 2,495,114 shares held of record by Shanghai Pharmaceutical (USA) Inc. ("SPH USA").
- The shares reported in this transaction are directly held by SPH HK. Each of SPH HK and SPH USA are wholly owned subsidiaries Shanghai Pharmaceuticals Holding Co., Ltd. ("SPH"). As a result, SPH may be deemed to be the beneficial owner of the share held by SPH HK, but disclaims beneficial ownership of all the shares held except to the extent of its pecuniary interest therein.
- The warrants are currently exercisable into shares of the Issuer's Common Stock except to the extent that the exercise would result in the beneficial ownership of more than 19.99% of the Issuer's outstanding Common Stock.

Remarks:

SHANGHAI  
 PHARMACEUTICAL (USA)  
 INC., By: /s/ Shen Bo, Name:

07/23/2020

Shen Bo, Title: Authorized  
Signatory.

SHANGHAI

PHARMACEUTICALS

HOLDING CO., LTD., By: /s/ 07/23/2020

Shen Bo, Name: Shen Bo, Title:

Authorized Signatory.

\*\* 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.**