

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>Atlas Venture Fund XII, L.P.</u> _____ (Last) (First) (Middle) 300 TECHNOLOGY SQ, 8TH FLOOR _____ (Street) CAMBRIDGE, MA 02139 _____ (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 06/29/2021	3. Issuer Name and Ticker or Trading Symbol <u>Aerovate Therapeutics, Inc. [AVTE]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) _____ 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" 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)
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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			
Series A Preferred Stock	(1)	(1)	Common Stock	2,568,165	(1)	D ⁽²⁾	

1. Name and Address of Reporting Person* <u>Atlas Venture Fund XII, L.P.</u> _____ (Last) (First) (Middle) 300 TECHNOLOGY SQ, 8TH FLOOR _____ (Street) CAMBRIDGE, MA 02139 _____ (City) (State) (Zip)

1. Name and Address of Reporting Person* <u>Atlas Venture Associates XII, L.P.</u> _____ (Last) (First) (Middle) 300 TECHNOLOGY SQ, 8TH FLOOR _____ (Street) CAMBRIDGE, MA 02139 _____ (City) (State) (Zip)

1. Name and Address of Reporting Person* <u>Atlas Venture Associates XII, LLC</u> _____

(Last)	(First)	(Middle)
300 TECHNOLOGY SQ, 8TH FLOOR		
<hr/>		
(Street)		
CAMBRIDGE, MA		02139
<hr/>		
(City)	(State)	(Zip)

Explanation of Responses:

1. Each share of Series A Preferred Stock is convertible into shares of Common Stock of the Issuer on a one-for-3.1060103 basis. Upon the closing of the Issuer's initial public offering, all shares of Preferred Stock will convert into the number of shares of Common Stock of the Issuer shown in column 3. The Preferred Stock has no expiration date.
2. The shares are held directly by Atlas Venture Fund XII, L.P. ("Atlas Fund XII"). The general partner of Atlas Fund XII is Atlas Venture Associates XII, L.P. ("AVA XII LP"). Atlas Venture Associates XII, LLC ("AVA XII LLC") is the general partner of AVA XII LP. Each of Atlas Fund XII, AVA XII LP, and AVA XII LLC may be deemed to beneficially own the shares held by Atlas Fund XII. Each of AVA XII LP and AVA XII LLC disclaim Section 16 beneficial ownership of the securities owned by Atlas Fund XII, except to the extent of its pecuniary interest therein, if any.

Atlas Venture Fund XII,
L.P. By: Atlas Venture
Associates XII, L.P., Its:
General Partner By: Atlas 06/29/2021
Venture Associates XII,
LLC, Its General Partner,
By: /s/ Ommer Chohan

Atlas Venture Associates
XII, L.P., By: Atlas
Venture Associates XII, 06/29/2021
LLC, Its General Partner,
By: /s/ Ommer Chohan

Atlas Venture Associates
XII, LLC, By: /s/ Ommer 06/29/2021
Chohan

** 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.