UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 2)*

Aerovate Therapeutics, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

008064107

(CUSIP Number)

December 31, 2022

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

[] Rule 13d-1(b)

[x] Rule 13d-1(c)

[] Rule 13d-1(d)

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the Notes).

^{*} The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

1	Name	
1		porting Persons.
		fication Nos. of above persons (entities only) Global Healthcare Master Fund, LP
2		ppropriate Box if a Member of a Group (See Instructions)
2	-	ppropriate Box if a Member of a Group (See Instructions)
	(a) [] (b) [x]	
3	SEC Use Onl	
<u>3</u> 4		by Place of Organization.
4	Citizenship o	
	Cayman Islar	nde
	Cayman Isla	
		5 Sole Voting Power
		5 Sole vollig Power
		0 shares
		6 Shared Voting Power
	Number	o Shared Voting I ower
	of Shares	745,436 shares
	Beneficially	
	Owned by	Refer to Item 4 below.
	Each	7 Sole Dispositive Power
	Reporting	
	Person With	0 shares
		8 Shared Dispositive Power
		745,436 shares
		Refer to Item 4 below.
9	Aggregate Ar	mount Beneficially Owned by Each Reporting Person
	745,436 share	
	Refer to Item	
10		Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
10	[] N/A	
11		ass Represented by Amount in Row (9)*
	3.03%	
	Refer to Item	4 below
12		reference of the second s
12	PN (Partners)	
	riv (Partilersi	ш <i>ү</i>)

I.R.S. Identification Nos. of above persons (entities only) Cormorant Global Healthcare GP, LLC Check the Appropriate Box if a Member of a Group (See Instructions) (a) [] (b) [x] SEC Use Only Citizenship or Place of Organization. Delaware Delaware Sole Voting Power O shares 6 Shared Shares Beneficially Owned by Refer to Item 4 below. Each 7 Sole Dispositive Power		Names of Repo
2 Check the Appropriate Box if a Member of a Group (See Instructions) (a) [] (b) [x] 3 SEC Use Only 4 Citizenship or Place of Organization. Delaware 5 0 6 5 0 6 0 0 0 0 0 0 6 0 0 0 5 0 3 5 0 0 0 0 0 0 0 0 0 0 0 0		
2 Check the Appropriate Box if a Member of a Group (See Instructions) (a) [] (b) [x] 3 SEC Use Only 4 Citizenship or Place of Organization. Delaware 5 0 6 5 0 6 0 0 0 0 0 0 6 0 0 0 5 0 3 5 0 0 0 0 0 0 0 0 0 0 0 0		Cormorant Glo
(a) [] (b) [x] 3 SEC Use Only 4 Citizenship or Place of Organization. Delaware 5 Sole Voting Power 0 shares 6 Shared Voting Power Number of Shares 745,436 shares Beneficially Owned by Refer to Item 4 below. Each 7 Sole Dispositive Power		
(b) [x] 3 SEC Use Only 4 Citizenship or Place of Organization. Delaware		
3 SEC Use Only 4 Citizenship or Place of Organization. Delaware		
4 Citizenship or Place of Organization. Delaware 5 5 Sole Voting Power 0 shares 6 Shared Voting Power Number of Shares 745,436 shares Beneficially Owned by Refer to Item 4 below. Each 7 Sole Dispositive Power		
5 Sole Voting Power <u>0 shares</u> 6 Shared Voting Power Number of Shares 745,436 shares Beneficially Owned by <u>Refer to Item 4 below.</u> Each 7 Sole Dispositive Power		
5 Sole Voting Power <u>0 shares</u> 6 Shared Voting Power Number of Shares 745,436 shares Beneficially Owned by <u>Refer to Item 4 below.</u> Each 7 Sole Dispositive Power		Delaware
0 shares 0 shares 6 Shared Voting Power Number of Shares 745,436 shares Beneficially Owned by Refer to Item 4 below. Each 7 Sole Dispositive Power		
6 Shared Voting Power Number of Shares 745,436 shares Beneficially Owned by Refer to Item 4 below. Each 7 Sole Dispositive Power		
6 Shared Voting Power Number of Shares 745,436 shares Beneficially Owned by Refer to Item 4 below. Each 7 Sole Dispositive Power		
of Shares 745,436 shares Beneficially Powned by Each Refer to Item 4 below. 7 Sole Dispositive Power		
Beneficially Refer to Item 4 below. Owned by Refer to Item 4 below. Each 7 Sole Dispositive Power		
Owned by EachRefer to Item 4 below.7 Sole Dispositive Power		
Each 7 Sole Dispositive Power		
		-
Reporting		Reporting
Person With 0 shares		Person With
8 Shared Dispositive Power		
745,436 shares		
Refer to Item 4 below.		
9 Aggregate Amount Beneficially Owned by Each Reporting Person		Aggregate Am
745,436 shares		
Refer to Item 4 below.		
10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) [] N/A	Instructions)	
11 Percent of Class Represented by Amount in Row (9)*		1 Percent of Clas
3.03%		3.03%
Refer to Item 4 below.		Refer to Item 4
12 Type of Reporting Person (See Instructions)		2 Type of Report
OO (Limited Liability Company)		OO (Limited L

1	Names of Re	porting Persons.
T		ication Nos. of above persons (entities only)
	Cormorant Pr	rivate Healthcare Fund II, LP
2	Check the Ap	propriate Box if a Member of a Group (See Instructions)
	(a) []	
	(b) [x]	
3	SEC Use Onl	
4 Citizenship or Place of Organization.		r Place of Organization.
	Delaware	
		5 Sole Voting Power
		0 shares
		6 Shared Voting Power
	Number	
	of Shares	1,211,696 shares
	Beneficially	
	Owned by Each	Refer to Item 4 below. 7 Sole Dispositive Power
	Reporting	7 Sole Dispositive Power
	Person With	0 shares
		8 Shared Dispositive Power
		1,211,696 shares
		Refer to Item 4 below.
9	Aggregate An	nount Beneficially Owned by Each Reporting Person
	1,211,696 sha	
	Refer to Item	
10	Check if the A	Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11		ass Represented by Amount in Row (9)*
	4.92%	
	Refer to Item	4 below.
12		rting Person (See Instructions)
	PN (Partnersh	ip)

1	Names of Re	porting Persons.
1		ication Nos. of above persons (entities only)
	Cormorant Pi	rivate Healthcare GP II, LLC
2	Check the Ap	ppropriate Box if a Member of a Group (See Instructions)
	(a) []	
3	(b) [x] SEC Use Onl	Y
4		r Place of Organization.
	-	
	Delaware	
		5 Sole Voting Power
		-
		0 shares 6 Shared Voting Power
	Number	o Shared Voting Power
	of Shares	1,211,696 shares
	Beneficially	
	Owned by Each	Refer to Item 4 below. 7 Sole Dispositive Power
	Reporting	
	Person With	0 shares
		8 Shared Dispositive Power
		1,211,696 shares
		Refer to Item 4 below.
9	Aggregate Ar	nount Danafigially. Or mod by Each Danasting Darson
9	Aggregate Ar	nount Beneficially Owned by Each Reporting Person
	1,211,696 sha	
10	Refer to Item	
10	Check if the A	Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11		ass Represented by Amount in Row (9)*
	4.92%	
	Refer to Item	4 below.
12	Type of Repo	rting Person (See Instructions)
	OO (Limited	Liability Company)
		Zuony conputy

1	Names of Day	nation Demonst
 Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only) 		
	1.1X.5. Identifi	ication ross of above persons (entities only)
	Cormorant A	sset Management, LP
2	Check the Ap	ppropriate Box if a Member of a Group (See Instructions)
	(a) []	
	(b) [x]	
3	SEC Use Onl	
4	Citizenship o	r Place of Organization.
	Delaware	
		5 Sole Voting Power
		0 shares
	N7 1	6 Shared Voting Power
	Number of Shares	
	Beneficially	1,957,132 shares
	Owned by	Refer to Item 4 below.
	Each	7 Sole Dispositive Power
	Reporting	0 shares
	Person With	8 Shared Dispositive Power
		1,957,132 shares
		Refer to Item 4 below.
9	Aggregate Ar	nount Beneficially Owned by Each Reporting Person
	1,957,132 sha	ires
	Refer to Item	
10	[] N/A	Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11	Percent of Cla	ass Represented by Amount in Row (9)*
	7.95%	
	Refer to Item	4 below.
12	Type of Repo	rting Person (See Instructions)
	PN (Partnersh	nip)

1 Names of Reporting Persons.			
	I.R.S. Identifi	ication Nos. of above persons (entities only)	
	Bihua Chen		
	Diliua Cileii		
2	Check the An	opropriate Box if a Member of a Group (See Instructions)	
-	(a) []		
	(b) [x]		
3	SEC Use Onl	V	
4	Citizenship or Place of Organization.		
	-		
	United States		
		5 Sole Voting Power	
		0 shares	
	Number	6 Shared Voting Power	
	of Shares	1,957,132 shares	
	Beneficially	Refer to Item 4 below.	
	Owned by	7 Sole Dispositive Power	
	Each		
	Reporting	0 shares	
	Person With	8 Shared Dispositive Power	
		·	
		1,957,132 shares	
		Refer to Item 4 below.	
9	Aggregate An	nount Beneficially Owned by Each Reporting Person	
	1,957,132 sha Refer to Item		
10		Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)	
10	[] N/A	Aggregate Aniount in Now (5) Excludes Certain Shares (See instructions)	
11		ass Represented by Amount in Row (9)*	
	7.95%		
	Refer to Item	4 below.	
12	Type of Report	rting Person (See Instructions)	
	IN (Individua	1)	

Item 1.	
(a)	Name of Issuer Aerovate Therapeutics, Inc.
(b)	Address of Issuer's Principal Executive Offices
	930 Winter Street, Suite M-500, Waltham, MA 02451
Item 2.	
(a)	Name of Person Filing Cormorant Global Healthcare Master Fund, LP Cormorant Global Healthcare GP, LLC Cormorant Private Healthcare Fund II, LP Cormorant Private Healthcare GP II, LLC Cormorant Asset Management, LP Bihua Chen
(b)	Address of Principal Business Office or, if none, Residence 200 Clarendon Street, 52nd Floor Boston, MA 02116
(c)	Citizenship
	Cormorant Global Healthcare Master Fund, LP - Cayman Islands Cormorant Global Healthcare GP, LLC - Delaware Cormorant Private Healthcare Fund II, LP - Delaware Cormorant Private Healthcare GP II, LLC - Delaware Cormorant Asset Management, LP - Delaware Bihua Chen - United States
(d)	Title of Class of Securities Common Stock

(e) CUSIP Number 008064107

If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a: Item 3.

- Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o). (a) []
- Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c). (b) []
- Insurance Company as defined in Section 3(a)(19) of the Act [] (c)
 - Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8). []
- (d) An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E); (e) []
- An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F); [] (f)
- A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G); [] (g) (h)
 - A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813); []
- A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act (i) [] of 1940 (15 U.S.C. 80a-3);
- [] A non-U.S. institution in accordance with §240.13d–1(b)(1)(ii)(J); (j)
- Group, in accordance with §240.13d-1(b)(1)(ii)(K). (k) []

Ownership*** Item 4.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

Amount Beneficially Owned*** (a)

> The information set forth in Rows 5 through 11 on the cover page for each Reporting Person is hereby incorporated by reference into this Item 4(a) for each such Reporting Person.

(b) Percent of Class

> The information set forth in Rows 5 through 11 on the cover page for each Reporting Person is hereby incorporated by reference into this Item 4(b) for each such Reporting Person.

- Number of shares as to which such person has: (c)
 - (i) sole power to vote or to direct the vote
 - (ii) shared power to vote or to direct the vote
 - sole power to dispose or to direct the disposition of (iii)
 - shared power to dispose or to direct the disposition of (iv)

The information set forth in Rows 5 through 11 on the cover page for each Reporting Person is hereby incorporated by reference into this Item 4(c) for each such Reporting Person.

*** Shares reported herein for Cormorant Asset Management, LP represent shares which are beneficially owned by Cormorant Global Healthcare Master Fund, LP (the "Master Fund") and Cormorant Private Healthcare Fund II, LP ("Fund II"), as reported herein. Cormorant Global Healthcare GP, LLC and Cormorant Private Healthcare GP II, LLC serve as the general partners of the Master Fund and Fund II, respectively. Cormorant Asset Management, LP serves as the investment manager to the Master Fund and Fund II. Bihua Chen serves as the managing member of Cormorant Global Healthcare GP, LLC, Cormorant Private Healthcare GP II, LLC and the general partner of Cormorant Asset Management, LP. Each of the Reporting Persons disclaims beneficial ownership of the shares reported herein except to the extent of its or his pecuniary interest therein.

The percentages reported herein with respect to the Reporting Persons' holdings are calculated based upon a statement in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2022, as filed with the Securities and Exchange Commission on November 14, 2022, that there were 24,605,073 shares of Common Stock outstanding as of November 10, 2022.

Item 5. **Ownership of Five Percent or Less of a Class**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [].

Item 6. **Ownership of More than Five Percent on Behalf of Another Person**

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Not applicable.

Item 8. Identification and Classification of Members of the Group

Not applicable.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Exhibits Exhibit

99.1 Joint Filing Agreement by and among the Reporting Persons, incorporated by reference to Exhibit 99.1 to the Schedule 13G filed by the Reporting Persons with the Securities and Exchange Commission on July 12, 2021.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

February 14, 2023

CORMORANT GLOBAL HEALTHCARE MASTER FUND, LP By: Cormorant Global Healthcare GP, LLC its General Partner

By: <u>/s/ Bihua Chen</u> Bihua Chen, Managing Member

CORMORANT GLOBAL HEALTHCARE GP, LLC

By: <u>/s/ Bihua Chen</u> Bihua Chen, Managing Member

CORMORANT PRIVATE HEALTHCARE FUND II, LP By: Cormorant Private Healthcare GP II, LLC its General Partner

By: <u>/s/ Bihua Chen</u> Bihua Chen, Managing Member

CORMORANT PRIVATE HEALTHCARE GP II, LLC

By: <u>/s/ Bihua Chen</u> Bihua Chen, Managing Member

CORMORANT ASSET MANAGEMENT, LP By: Cormorant Asset Management GP, LLC its General Partner

By: <u>/s/ Bihua Chen</u> Bihua Chen, Managing Member

<u>/s/ Bihua Chen</u> Bihua Chen