

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Seidel-Dugan Cynthia</u> (Last) (First) (Middle) C/O WEREWOLF THERAPEUTICS, INC. 1030 MASSACHUSETTS AVENUE, SUITE 210 (Street) CAMBRIDGE MA 02138 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Werewolf Therapeutics, Inc. [HOWL]</u>	5. 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 Scientific Officer
	3. Date of Earliest Transaction (Month/Day/Year) 01/06/2022	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	01/12/2022		M		24,199	A	\$1.56	149,356	D	
Common Stock	01/12/2022		M		15,532	A	\$4.77	164,888	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
Stock Option (right to buy)	\$11.55	01/06/2022		A		79,516		(1)	01/05/2032	Common Stock	79,516	\$0.00	79,516	D	
Stock Option (right to buy)	\$1.56	01/12/2022		M		24,199		(2)	05/19/2030	Common Stock	24,199	\$0.00	36,937	D	
Stock Option (right to buy)	\$4.77	01/12/2022		M		15,532		(3)	12/07/2030	Common Stock	15,532	\$0.00	83,631	D	

Explanation of Responses:

- The option was granted on January 6, 2022 with a Vesting Commencement Date of January 1, 2022. The shares underlying the option vest over four years, with 25% of the shares vesting on the first anniversary of the Vesting Commencement Date and 2.0833% of the shares vesting each month thereafter through January 1, 2026.
- The option was granted on May 20, 2020 with a Vesting Commencement Date of June 1, 2020. The shares underlying the option vest over four years, with 25% of the shares vesting on the first anniversary of the Vesting Commencement Date and 2.0833% of the shares vesting each month thereafter through June 1, 2024.
- The option was granted on December 8, 2020. The shares underlying the option vest over four years, with 25% of the shares vesting on the first anniversary of the grant date and 2.0833% of the shares vesting each month thereafter through December 8, 2024.

Remarks:

/s/ Reid Leonard, Attorney-in-fact 01/14/2022

** 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.