

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

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>Sphera Global Healthcare Management LP</u>  (Last) (First) (Middle) <u>21 HA'ARBA'AH STREET</u>  (Street) <u>TEL AVIV L3 64739</u>  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>04/29/2021</u>	3. Issuer Name and Ticker or Trading Symbol <u>Werewolf Therapeutics, Inc. [ HOWL ]</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)
---------------------------------	---	--	---

**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					
Series B Preferred Stock	(1)	(1)	Common Stock	312,997 <sup>(2)</sup>	(1)	I	See footnote <sup>(3)</sup>

1. Name and Address of Reporting Person* <u>Sphera Global Healthcare Management LP</u>  (Last) (First) (Middle) <u>21 HA'ARBA'AH STREET</u>  (Street) <u>TEL AVIV L3 64739</u>  (City) (State) (Zip)
---

1. Name and Address of Reporting Person* <u>Sphera Global Healthcare GP Ltd.</u>  (Last) (First) (Middle) <u>21 HA'ARBA'AH STREET</u>  (Street) <u>TEL AVIV L3 64739</u>  (City) (State) (Zip)
---

1. Name and Address of Reporting Person* <u>SPHERA FUNDS MANAGEMENT LTD.</u>
---

(Last)	(First)	(Middle)
21 HA'ARBA'AH STREET		
<hr/>		
(Street)		
TEL AVIV	L3	64739
<hr/>		
(City)	(State)	(Zip)

**Explanation of Responses:**

- The Series B Preferred Stock is convertible into common stock on a 8.6691-for-1 basis into the number of shares of common stock shown in Column 3 without payment of further consideration at the holder's election or upon closing of the initial public offering of the Issuer's common stock. The shares have no expiration date.
- Includes (a) 187,798 shares held by Sphera Global Healthcare Master Fund (the "Healthcare Fund") and (b) 125,199 shares held by Sphera Biotech Master Fund, LP (together with the Healthcare Fund, the "Funds").
- Sphera Global Healthcare Management LP is the investment manager for the Funds (the "Management Company"). The Management Company is managed, controlled and operated by its general partner Sphera Global Healthcare GP Ltd. (the "General Partner"), of which Sphera Funds Management Ltd. ("SFML") is the controlling shareholder. Each of the Management Company, the General Partner and SFML may be deemed the indirect beneficial owner of the reported securities for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended.

**Remarks:**

This Form 3 shall not be construed as an admission by any of the Reporting Persons or any other entity named in this Form 3 that it is the beneficial owner of any of the securities covered by this Form 3, and each such Reporting Person or entity disclaims beneficial ownership of any such securities, except to the extent of its pecuniary interest therein. In addition, the Reporting Persons and other entities named in this Form 3 may be deemed to constitute a "group" for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended. Neither the filing of this Form 3 nor any of its contents shall be deemed to constitute an admission that a group exists for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, or for any other purpose, and each of the Reporting Persons and other entities named in this Form 3 disclaims the existence of any such group. Exhibit List: Exhibit 24.1 - Power of Attorney by Sphera Global Healthcare Management LP Exhibit 24.2 - Power of Attorney by Sphera Global Healthcare GP Ltd. Exhibit 24.3 - Power of Attorney by Sphera Funds Management Ltd

<a href="#"><u>Sphera Global Healthcare Management LP, By: Its General Partner, Sphera Global Healthcare GP Ltd., By: Its controlling shareholder, Sphera Funds Management Ltd., By: /s/ Ori Goldfarb, attorney-in-fact</u></a>	<a href="#"><u>04/29/2021</u></a>
<a href="#"><u>Sphera Global Healthcare GP Ltd., By: Its controlling shareholder, Sphera Funds Management Ltd., By: /s/ Ori Goldfarb, attorney-in-fact</u></a>	<a href="#"><u>04/29/2021</u></a>
<a href="#"><u>Sphera Funds Management Ltd., By: /s/ Ori Goldfarb, attorney-in-fact</u></a>	<a href="#"><u>04/29/2021</u></a>
** 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.**

**POWER OF ATTORNEY**

Know all by these presents, that the undersigned hereby constitutes and appoints each of Ori Goldfarb, Michelle Ross and Doron Breen, signing singly, the undersigned's true and lawful attorney-in-fact to:

1. prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the U.S. Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required by Section 16(a) of the Securities Exchange Act of 1934 or any rule or regulation of the SEC;
2. execute for and on behalf of the undersigned, in the undersigned's capacity as a 10% owner of Wolverine Therapeutics, LLC (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder, and any other forms or reports the undersigned may be required to file in connection with the undersigned's ownership, acquisition, or disposition of securities of the Company;
3. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, or other form or report, and timely file such form or report with the SEC and any stock exchange or similar authority; and
4. take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 29th day of April, 2021.

SPHERA GLOBAL HEALTHCARE MANAGEMENT LP  
BY ITS GENERAL PARTNER: SPHERA GLOBAL HEALTHCARE GP LTD.  
BY ITS CONTROLLING SHAREHOLDER: SPHERA FUNDS MANAGEMENT LTD.

By: /s/ Doron Breen  
Name: Doron Breen  
Title: Managing Partner

---

---

**POWER OF ATTORNEY**

Know all by these presents, that the undersigned hereby constitutes and appoints each of Ori Goldfarb, Michelle Ross and Doron Breen, signing singly, the undersigned's true and lawful attorney-in-fact to:

1. prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the U.S. Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required by Section 16(a) of the Securities Exchange Act of 1934 or any rule or regulation of the SEC;
2. execute for and on behalf of the undersigned, in the undersigned's capacity as a 10% owner of Wolverine Therapeutics, LLC (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder, and any other forms or reports the undersigned may be required to file in connection with the undersigned's ownership, acquisition, or disposition of securities of the Company;
3. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, or other form or report, and timely file such form or report with the SEC and any stock exchange or similar authority; and
4. take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 29th day of April, 2021.

SPHERA GLOBAL HEALTHCARE GP LTD.

BY ITS CONTROLLING SHAREHOLDER: SPHERA FUNDS MANAGEMENT LTD.

By: /s/ Doron Breen

Name: Doron Breen

Title: Director

---

---

**POWER OF ATTORNEY**

Know all by these presents, that the undersigned hereby constitutes and appoints each of Ori Goldfarb, Michelle Ross and Doron Breen, signing singly, the undersigned's true and lawful attorney-in-fact to:

1. prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the U.S. Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required by Section 16(a) of the Securities Exchange Act of 1934 or any rule or regulation of the SEC;
2. execute for and on behalf of the undersigned, in the undersigned's capacity as a 10% owner of Wolverine Therapeutics, LLC (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder, and any other forms or reports the undersigned may be required to file in connection with the undersigned's ownership, acquisition, or disposition of securities of the Company;
3. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, or other form or report, and timely file such form or report with the SEC and any stock exchange or similar authority; and
4. take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 29th day of April, 2021.

SPHERA FUNDS MANAGEMENT LTD.

By: /s/ Ron Senator  
Name: Ron Senator  
Title: Director

---

---