

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

OMB APPROVAL

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>PERCEPTIVE ADVISORS LLC</u> (Last) (First) (Middle) <u>51 ASTOR PLACE, 10TH FLOOR</u> (Street) <u>NEW YORK NY 10003</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Athira Pharma, Inc. [ATHA]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>12/23/2025</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director ☒ 10% Owner Officer (give title below) Other (specify below) ☒ Form filed by More than One Reporting Person
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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	12/23/2025		A		989,270	A	\$6.35 ⁽¹⁾	1,529,566	I	See Footnotes ⁽²⁾⁽⁹⁾
Common Stock	12/23/2025		A		329,756	A	\$6.35 ⁽¹⁾	329,756	I	See Footnotes ⁽³⁾⁽⁹⁾

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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Pre-Funded Warrant (right to buy)	\$0.001	12/23/2025		A		1,372,935	12/23/2025 ⁽¹⁰⁾	(4)	Common Stock	1,372,935	\$6.349	1,372,935	I	See Footnotes ⁽²⁾⁽⁹⁾
Series A Warrant (right to buy)	\$6.35	12/23/2025		A		3,838,583	(5) ⁽¹⁰⁾	(5)	Common Stock	3,838,583	\$6.35 ⁽¹⁾	3,838,583	I	See Footnotes ⁽²⁾⁽⁹⁾
Series B Warrant (right to buy)	\$7.62	12/23/2025		A		3,543,307	(6) ⁽¹⁰⁾	(6)	Common Stock	3,543,307	\$6.35 ⁽¹⁾	3,543,307	I	See Footnotes ⁽²⁾⁽⁹⁾
Pre-Funded Warrant (right to buy)	\$0.001	12/23/2025		A		457,645	12/23/2025 ⁽¹⁰⁾	(4)	Common Stock	457,645	\$6.349	457,645	I	See Footnotes ⁽³⁾⁽⁹⁾
Series A Warrant (right to buy)	\$6.35	12/23/2025		A		1,279,526	(5) ⁽¹⁰⁾	(5)	Common Stock	1,279,526	\$6.35 ⁽¹⁾	1,279,526	I	See Footnotes ⁽³⁾⁽⁹⁾
Series B Warrant (right to buy)	\$7.62	12/23/2025		A		1,181,101	(6) ⁽¹⁰⁾	(6)	Common Stock	1,181,101	\$6.35 ⁽¹⁾	1,181,101	I	See Footnotes ⁽³⁾⁽⁹⁾
Pre-Funded Warrant (right to buy)	\$0.001	12/23/2025		A		5,502,402	(7) ⁽¹¹⁾	(7)	Common Stock	5,502,402	(7)	5,502,402	I	See Footnotes ⁽⁸⁾⁽⁹⁾

1. Name and Address of Reporting Person *
PERCEPTIVE ADVISORS LLC

(Last) (First) (Middle)
51 ASTOR PLACE, 10TH FLOOR

(Street)
NEW YORK NY 10003

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