FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| | OMB APPROVAL | | | | | | | | |
|---|--------------------------|-----|--|--|--|--|--|--|--|
| | OMB Number: 3235-0287 | | | | | | | | |
| l | Estimated average burden | | | | | | | | |
| l | hours per response: | 0.5 | | | | | | | |

| Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See | STATEMENT OF CHANGES IN BENEFICIAL OWN |
|---|---|
| Instruction 1(b). | 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>LI WILLIAM</u> | | | | LI | 2. Issuer Name and Ticker or Trading Symbol LEAP THERAPEUTICS, INC. [LPTX] | | | | | | (Ch | elationship o eck all applio X Directo | cable) | Person(s) to Iss 10% O | | |
|---|---|--|--|-----------------|--|---|----------|------|--|---|---|--|--|---|---|--|
| (Last) | (F | irst) | (Middle) | | | 3. Date of Earliest Transaction (Month/Day/Year) 08/23/2023 | | | | | | | Officer below) | (give title | Other (sbelow) | specify |
| C/O LEAP THERAPEUTICS, INC. 47 THORNDIKE STREET SUITE B1-1 | | | | 4. 1 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | Line | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | |
| (Street) | IDGE M | (A | 02141 | | | | | | | | | | _ | iled by More | Reporting Perso | |
| (City) (State) (Zip) | | | | | - Ri | Rule 10b5-1(c) Transaction Indication Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | | | | | | | | | |
| | | Tab | le I - Non | -Deri | vativ | e Sec | curities | s Ac | quired, D | isposed o | of, or Be | neficiall | y Owned | | | |
| 1. Title of Security (Instr. 3) 2. Transa Date (Month/D | | | | Execution Date, | | 3. Transaction Code (Instr. 8) 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4) 5) | | | ed (A) or tr. 3, 4 and | 5. Amour Securitie Beneficia Owned F Reported | s Form ally (D) o ollowing (I) (Ir | orm: Direct | 7. Nature of Indirect Beneficial Ownership Instr. 4) | | | |
| | | | | | | | | Code | Amount | (A) or (D) Pric | | Transact (Instr. 3 a | ion(s) | | (1130.4) | |
| | | - | | | | | | | uired, Dis , options, | | | | Owned | | | |
| 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 | ate, | 4. Transactio Code (Instr 8) | | | | 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) | 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 | Amount or Number of Shares | | | | |
| Stock Option (Right to Buy) | \$2.21 | 08/23/2023 | | | A | | 15,000 | | (1) | 08/23/2033 | Common Stock | 15,000 | \$0 | 15,000 | D | |

1. The Option was granted pursuant to Leap's 2022 Equity Incentive Plan, as amended. By its terms, the Option shall vest and become exercisable for the shares underlying the Option in a series of 4 quarterly installments on each of November 23, 2023, February 23, 2024, May 23, 2024 and August 23, 2024 for so long as the reporting person continues to be a director, consultant or service provider of the Company.

/s/ Douglas E. Onsi as attorney-08/25/2023 in-fact for William Li

** Signature of Reporting Person

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.