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 | | | | | | | | |
| Estimated average burden | | | | | | | | | |
| hours per response: | 0.5 | | | | | | | | |

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

| | tion 1(b). | | | File | | | | |) of the Sec | | | | 1934 | | | liouis | Jei ies | Бропъе. | 0.5 |
|---|--|------------------|----------|---|---|------|--------|--|--|--|----------------------|---|---|--|--------------|--|--|--------------------|-------|
| 1 Nama an | | Describes Descri | | | _ | | , | | Investment | | . , | 01 1940 | | 5 Re | lationshin o | of Renorting | ı Pers | on(s) to Issu | ıer |
| 1. Name and Address of Reporting Person* CAVANAUGH JAMES H | | | | | 2. Issuer Name and Ticker or Trading Symbol LEAP THERAPEUTICS, INC. [LPTX] | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | | |
| | | | | | | | | | | | | | | X | - | r (give title | | 10% Ow Other (s | · |
| (Last) | (F | irst) | (Middle) | | | | | Trans | action (Mo | nth/E | Day/Year) | | | | below) | (give title | | below) | peony |
| C/O LEAP THERAPEUTICS, INC. | | | | 01/ | 01/31/2022 | | | | | | | | | | | | | | |
| 47 THORNDIKE STREET SUITE B1-1 | | | | 4. If | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable | | | | | | | |
| (Street) | | | | | | | | | | | | | | Line) X Form filed by One Reporting Person | | | | | |
| CAMBR | IDGE M | ΙA | 02141 | | | | | | | | | | | | Form fi | led by More | | One Repor | |
| (0:1-) | (0 | 4-4-) | (7:-) | | | | | | | | | | | | Person | | | | |
| (City) | (5 | tate) | (Zip) | | | | | | | | | | | | | | | | |
| | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Transa Date (Month/D | | | | | Execution Da | | Date, | Code (Ir | Transaction Disposed Of (D) (Instr. 3, Code (Instr. 5) | | red (A) str. 3, 4 | 4 and Securiti Benefic Owned | | es Form ally (D) o Following (I) (Ir | | n: Direct or Indirect Enstr. 4) | 7. Nature of Indirect Beneficial Ownership | | |
| | | | | | | | Code | v | Amount | (A) ((D) | r Pr | ice | Reported Transact (Instr. 3 a | ction(s) | | | Instr. 4) | | |
| | 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) | Derivative Conversion Date Execution Date, Security or Exercise (Month/Day/Year) Execution Date, | | ate, T | 4. Transaction Code (Instr. 8) | | of I | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amoun 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) | ly | 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 | Amo or Num of Shar | ber | | | | | |
| Stock Option (Right to Buy) | \$1.94 | 01/31/2022 | | | A | | 55,000 | | (1) | 0 | 1/30/2032 | Common Stock | 55,0 | 000 | \$0 | 55,000 | | D | |

Explanation of Responses:

1. The Option was granted pursuant to Leap's 2016 Equity Incentive Plan and shall vest and become exercisable in a series of 4 quarterly installments until the Option is fully vested, with the first such quarterly installment vesting on the three-month anniversary of January 1, 2022, the Vesting Start Date.

> /s/ Douglas E. Onsi as attorneyin-fact for James Cavanaugh

02/03/2022

** 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.