

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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>RA CAPITAL MANAGEMENT, L.P.</u> (Last) (First) (Middle) C/O RA CAPITAL MANAGEMENT, L.P. 200 BERKELEY STREET, 18TH FLOOR (Street) BOSTON MA 02116 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 11/08/2022	3. Issuer Name and Ticker or Trading Symbol <u>ARS Pharmaceuticals, Inc. [SPRY]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 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)
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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				

1. Name and Address of Reporting Person*
RA CAPITAL MANAGEMENT, L.P.
 (Last) (First) (Middle)
 C/O RA CAPITAL MANAGEMENT, L.P.
 200 BERKELEY STREET, 18TH FLOOR
 (Street)
 BOSTON MA 02116
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
RA Capital Healthcare Fund LP
 (Last) (First) (Middle)
 C/O RA CAPITAL MANAGEMENT, L.P.
 200 BERKELEY STREET, 18TH FLOOR
 (Street)
 BOSTON MA 02116
 (City) (State) (Zip)

1. Name and Address of Reporting Person*

RA Capital Nexus Fund II, L.P.

(Last) (First) (Middle)

C/O RA CAPITAL MANAGEMENT, L.P.
200 BERKELEY STREET, 18TH FLOOR

(Street)

BOSTON MA 02116

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Kolchinsky Peter

(Last) (First) (Middle)

C/O RA CAPITAL MANAGEMENT, L.P.
200 BERKELEY STREET, 18TH FLOOR

(Street)

BOSTON MA 02116

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Shah Rajeev M.

(Last) (First) (Middle)

C/O RA CAPITAL MANAGEMENT, L.P.
200 BERKELEY STREET, 18TH FLOOR

(Street)

BOSTON MA 02116

(City) (State) (Zip)

Explanation of Responses:

Remarks:

Dr. Peter Kolchinsky, a Managing Partner of RA Capital Management, L.P., serves on the Issuer's board of directors.

No securities are beneficially owned.

<u>/s/ Peter Kolchinsky,</u> <u>Manager of RA Capital</u> <u>Management, L.P.</u>	<u>11/10/2022</u>
<u>/s/ Peter Kolchinsky,</u> <u>Manager of RA Capital</u> <u>Healthcare Fund GP, LLC</u> <u>the General Partner of RA</u> <u>Capital Healthcare Fund,</u> <u>L.P.</u>	<u>11/10/2022</u>
<u>/s/ Peter Kolchinsky,</u> <u>Manager of RA Capital</u> <u>Nexus Fund II GP, LLC</u> <u>the General Partner of RA</u> <u>Capital Nexus Fund II,</u> <u>L.P.</u>	<u>11/10/2022</u>
<u>/s/ Peter Kolchinsky,</u> <u>individually</u>	<u>11/10/2022</u>
<u>/s/ Rajeev Shah,</u> <u>individually</u>	<u>11/10/2022</u>
** 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.