

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See 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>Velan Capital Investment Management LP</u> (Last) (First) (Middle) 100 NORTH MAIN STREET SUITE 301 (Street) ALPHARETTA GA 30009 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Jasper Therapeutics, Inc. [JSPR]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 02/08/2024	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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, par value \$0.0001 per share ⁽¹⁾	02/08/2024		P		350,000	A	\$12.95	1,188,500 ⁽⁴⁾	I	By Velan Capital Master Fund LP ⁽²⁾
Common Stock, par value \$0.0001 per share ⁽¹⁾								245,328 ⁽⁴⁾	I	By Avego Healthcare Capital, L.P. ⁽³⁾

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)
						Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person*
[Velan Capital Investment Management LP](#)

 (Last) (First) (Middle)
 100 NORTH MAIN STREET
 SUITE 301

 (Street)
 ALPHARETTA GA 30009

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
[Velan Capital Master Fund LP](#)

 (Last) (First) (Middle)
 89 NEXUS WAY

 (Street)
 GRAND CAYMAN E9 KY1-9009

 (City) (State) (Zip)

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Avego Healthcare Capital, L.P.](#)

(Last) (First) (Middle)

100 NORTH MAIN STREET
SUITE 301

(Street)

ALPHARETTA GA 30009

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Velan Capital Holdings LLC](#)

(Last) (First) (Middle)

100 NORTH MAIN STREET
SUITE 301

(Street)

ALPHARETTA GA 30009

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Avego Healthcare Capital Holdings, LLC](#)

(Last) (First) (Middle)

100 NORTH MAIN STREET
SUITE 301

(Street)

ALPHARETTA GA 30009

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Avego Management LLC](#)

(Last) (First) (Middle)

100 NORTH MAIN STREET
SUITE 301

(Street)

ALPHARETTA GA 30009

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Velan Capital Management LLC](#)

(Last) (First) (Middle)

100 NORTH MAIN STREET
SUITE 301

(Street)

ALPHARETTA GA 30009

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[VENKATARAMAN BALAJI](#)

(Last) (First) (Middle)

100 NORTH MAIN STREET
SUITE 301

(Street)

ALPHARETTA GA 30009

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Morgan Adam](#)

(Last) (First) (Middle)

100 NORTH MAIN STREET
SUITE 301

(Street)
ALPHARETTA GA 30009

(City) (State) (Zip)

Explanation of Responses:

1. This Form 4 is filed jointly by Velan Capital Master Fund LP ("Velan Master"), Avego Healthcare Capital, L.P. ("Avego Fund"), Velan Capital Holdings LLC ("Velan GP"), Avego Healthcare Capital Holdings, LLC ("Avego GP"), Avego Management, LLC ("Avego Management"), Velan Capital Investment Management LP ("Velan Capital"), Velan Capital Management LLC ("Velan IM GP"), Balaji Venkataraman and Adam Morgan (collectively, the "Reporting Persons"). Each of the Reporting Persons may be deemed to be a member of a Section 13(d) group that no longer collectively beneficially owns more than 10% of the Issuer's outstanding shares. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein.

2. Securities owned directly by Velan Master. As the general partner of Velan Master, Velan GP may be deemed to beneficially own the securities owned directly by Velan Master. As the investment manager of Velan Master, Velan Capital may be deemed to beneficially own the securities owned directly by Velan Master. As the general partner of Velan Capital, Velan IM GP may be deemed to beneficially own the securities owned directly by Velan Master. As the managing members of Velan GP and Velan IM GP, Messrs. Venkataraman and Morgan may be deemed to beneficially own the securities owned directly by Velan Master.

3. Securities owned directly by Avego Fund. As the general partner of Avego Fund, Avego GP may be deemed to beneficially own the securities owned directly by Avego Fund. As the co-investment manager of Avego Fund, Avego Management may be deemed to beneficially own the securities owned directly by Avego Fund. As the co-investment manager of Avego Fund, Velan Capital may be deemed to beneficially own the securities owned directly by Avego Fund. As the general partner of Velan Capital, Velan IM GP may be deemed to beneficially own the securities owned directly by Avego Fund. As the managing member of each of Avego GP, Avego Management, Velan GP and Velan IM GP, Mr. Venkataraman may be deemed to beneficially own the securities owned directly by Avego Fund. As the managing member of each of Velan GP and Velan IM GP, Mr. Morgan may be deemed to beneficially own the securities owned directly by Avego Fund.

4. Reflects a 1-for-10 reverse stock split of the Issuer's common stock, effected on January 4, 2024.

[Velan Capital Master Fund LP](#),
[By: Velan Capital Holdings](#)
[LLC, its general partner By: 02/09/2024](#)
[/s/ Adam Morgan, managing](#)
[member](#)

[Avego Healthcare Capital](#),
[L.P., By: Avego Healthcare](#)
[Capital Holdings, LLC, its 02/09/2024](#)
[general partner By: /s/ Balaji](#)
[Venkataraman, managing](#)
[member](#)

[Velan Capital Holdings LLC](#),
[By: /s/ Adam Morgan, 02/09/2024](#)
[managing member](#)

[Avego Healthcare Capital](#)
[Holdings, LLC, By: /s/ Balaji 02/09/2024](#)
[Venkataraman, managing](#)
[member](#)

[Avego Management, LLC](#),
[By: /s/ Balaji Venkataraman, 02/09/2024](#)
[managing member](#)

[Velan Capital Investment](#)
[Management LP, By: Velan 02/09/2024](#)
[Capital Management LLC, its](#)
[general partner By: /s/ Adam](#)
[Morgan, managing member](#)

[Velan Capital Management](#)
[LLC, By: /s/ Adam Morgan, 02/09/2024](#)
[managing member](#)

[/s/ Balaji Venkataraman 02/09/2024](#)

[/s/ Adam Morgan 02/09/2024](#)

** 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 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.