

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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) <u>1055B POWERS PLACE</u> (Street) <u>ALPHARETTA GA 30009</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>01/25/2023</u>	3. Issuer Name and Ticker or Trading Symbol <u>Jasper Therapeutics, Inc. [JSPR]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 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)
Common Stock, par value \$0.0001 per share ⁽¹⁾	8,385,000	I	By Velan Capital Master Fund LP ⁽²⁾
Common Stock, par value \$0.0001 per share ⁽¹⁾	2,453,281	I	By Avego Healthcare Capital, L.P. ⁽³⁾

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	Title	Amount or Number of Shares			
Earnout Shares ⁽⁴⁾⁽⁵⁾	(4)(5)	(4)(5)	Common Stock	90,656	11.5	I	By Avego Healthcare Capital, L.P. ⁽³⁾
Earnout Shares ⁽⁴⁾⁽⁵⁾	(4)(5)	(4)(5)	Common Stock	181,312	15	I	By Avego Healthcare Capital, L.P. ⁽³⁾
Earnout Shares ⁽⁴⁾⁽⁵⁾	(4)(5)	(4)(5)	Common Stock	108,787	18	I	By Avego Healthcare Capital, L.P. ⁽³⁾

1. Name and Address of Reporting Person*
[Velan Capital Investment Management LP](#)
 (Last) (First) (Middle)
1055B POWERS PLACE
 (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)

1. Name and Address of Reporting Person*

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

(Last) (First) (Middle)

1055B POWERS PLACE

(Street)

ALPHARETTA GA 30009

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Velan Capital Holdings LLC](#)

(Last) (First) (Middle)

1055B POWERS PLACE

(Street)

ALPHARETTA GA 30009

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Avego Healthcare Capital Holdings, LLC](#)

(Last) (First) (Middle)

1055B POWERS PLACE

(Street)

ALPHARETTA GA 30009

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Avego Management LLC](#)

(Last) (First) (Middle)

1055B POWERS PLACE

(Street)

ALPHARETTA GA 30009

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Velan Capital Management LLC](#)

(Last) (First) (Middle)

1055B POWERS PLACE

(Street)

ALPHARETTA GA 30009

(City) (State) (Zip)

1. Name and Address of Reporting Person*

VENKATARAMAN BALAJI

(Last) (First) (Middle)

1055B POWERS PLACE

(Street)

ALPHARETTA GA 30009

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Morgan Adam

(Last) (First) (Middle)

1055B POWERS PLACE

(Street)

ALPHARETTA GA 30009

(City) (State) (Zip)

Explanation of Responses:

1. This Form 3 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 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 shares of the Issuer's common stock (the "Earnout Shares") issuable pursuant to the Business Combination Agreement between the Issuer and Amplitude Healthcare Acquisition Corporation, dated May 5, 2021. The Earnout Shares vest to the extent that the Issuer's common stock achieves certain hurdles as follows: (i) 90,656 Earnout Shares will vest if, during the period from and after September 24, 2021 until September 24, 2024 (the "Earnout Period"), over any twenty trading days within any thirty day consecutive trading day period, the volume-weighted average price of the Issuer's common stock ("Applicable VWAP") is greater than or equal to \$11.50, (ii) 181,312 Earnout Shares will vest if, during the Earnout Period, the Applicable VWAP is greater than or equal to \$15.00 and (iii) 108,787 Earnout Shares will vest if, during the Earnout Period, the Applicable VWAP is greater than or equal to \$18.00.

5. Any Earnout Shares that remain unvested as of the expiration of the Earnout Period (and the related portion of dividends and earnings thereon) shall be forfeited.

[Velan Capital Master Fund LP, By: Velan Capital Holdings LLC, its general partner By: /s/ Adam Morgan, managing member](#) [02/03/2023](#)

[Avego Healthcare Capital, L.P., By: Avego Healthcare Capital Holdings, LLC, its general partner By: /s/ Balaji Venkataraman, managing member](#) [02/03/2023](#)
[Velan Capital Holdings LLC, By: /s/ Adam Morgan, managing member](#) [02/03/2023](#)

[Avego Healthcare Capital Holdings, LLC, By: /s/ Balaji Venkataraman, managing member](#) [02/03/2023](#)

[Avego Management, LLC, By: /s/ Balaji](#) [02/03/2023](#)

<u>Venkataraman, managing member</u>	
<u>Velan Capital Investment Management LP, By:</u>	
<u>Velan Capital Management LLC, its general partner</u>	<u>02/03/2023</u>
<u>By: /s/ Adam Morgan, managing member</u>	
<u>Velan Capital Management LLC, By: /s/ Adam Morgan, managing member</u>	<u>02/03/2023</u>
<u>/s/ Balaji Venkataraman</u>	<u>02/03/2023</u>
<u>/s/ Adam Morgan</u>	<u>02/03/2023</u>

** Signature of Reporting Person	Date
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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.