

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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

|  |         |          |  |  |  |  |  |  |
|--|---------|----------|--|--|--|--|--|--|
| 1. Name and Address of Reporting Person*<br><u>Mahal Jeetinder Singh</u> |         |          | 2. Issuer Name and Ticker or Trading Symbol<br><u>Jasper Therapeutics, Inc. [ JSPR ]</u> |  |  | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><b>Chief Operating Officer</b>  |  |  |
| (Last)   | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>03/12/2024</u>                    |  |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br>Form filed by More than One Reporting Person  |  |  |
| C/O JASPER THERAPEUTICS, INC.<br>2200 BRIDGE PKWY, SUITE 102             |         |          | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                 |  |  |  |  |  |
| (Street)   |         |          | REDWOOD CITY CA 94065  |  |  | Rule 10b5-1(c) Transaction Indication<br><input type="checkbox"/> 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. |  |  |
| (City)   | (State) | (Zip)    |  |  |  |  |  |  |

**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                    |   |  |   |
| Voting Common Stock             | 03/12/2024                           |  | M <sup>(1)</sup>               |   | 900   | A          | \$7.1                    | 25,909 <sup>(2)</sup>   | D  |   |
| Voting Common Stock             | 03/12/2024                           |  | S <sup>(1)</sup>               |   | 900   | D          | \$26.4358 <sup>(3)</sup> | 25,009  | D  |   |

**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) |       |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|-------|
|  |  |                                      |  | Code                           | V | (A)  | (D) | Date Exercisable   | Expiration Date |   |  |  |   |  | Title |
| Stock Option (right to buy)                | \$7.1 <sup>(4)</sup>                                   | 03/12/2024                           |  | M <sup>(1)</sup>               |   | 900  |     | (5)  | 05/31/2030      | Voting Common Stock   | 900  | \$0.00   | 16,472 <sup>(4)</sup>                                     | D  |       |

**Explanation of Responses:**

- The transactions reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on March 15, 2023.
- Effective on January 4, 2024, the Issuer conducted a reverse stock split of its voting common stock at a ratio of 1-for-10 (the "Reverse Split"). The number of shares reported herein reflects the number of shares after the Reverse Split.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$26.14 to \$26.79, inclusive. The Reporting Person undertakes to provide upon request by the staff of the Securities and Exchange Commission, the Issuer or a security holder of the Issuer full information regarding the number of shares purchased or sold at each separate price.
- The exercise price of the option and number of shares subject to the option were adjusted as a result of the Reverse Split, and numbers reported herein reflect the exercise price and number of shares subject to the option after the Reverse Split.
- 25% of the original number of shares subject to the option vested on December 12, 2020, and 1/48th of the original number of shares subject to the option vested monthly thereafter.

/s/ Jeet Mahal 03/12/2024  
 \*\* 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.