

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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).

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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

1. Name and Address of Reporting Person* <u>Crutcher Patrick J</u> (Last) (First) (Middle) <u>C/O JASPER THERAPEUTICS, INC.</u> <u>2200 BRIDGE PKWY, SUITE #102</u> (Street) <u>REDWOOD</u> <u>CA</u> <u>94065</u> <u>CITY</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Jasper Therapeutics, Inc. [JSPR]</u> Foreign Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/16/2026</u>	
	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			

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	Amount or Number of Shares				
Stock Option (Right to Buy)	\$0.774	07/16/2026		A		15,000		(1)	(1)	Voting Common Stock	15,000	\$0.00	15,000	D	
Non-Voting Convertible Preferred Stock	(2)(3)	07/20/2026		P		888(2)(3)		(2)(3)	(2)(3)	Voting Common Stock	888	(2)(3)	888	D	

Explanation of Responses:

1. The shares shall vest as follows: 25% on the one-year anniversary of the date of grant and the remaining shares shall vest in equal monthly installments over the next 36 months until fully vested, subject to continuous service through each applicable vesting date.

2. On July 16, 2026, the Issuer entered into a securities purchase agreement (the "Purchase Agreement") with certain accredited investors, including the Reporting Person. Pursuant to the terms of the Purchase Agreement, the Issuer issued and sold the referenced shares of preferred stock to the Reporting Person in a private placement, which closed on July 20, 2026.

3. On the third business day following the receipt of stockholder approval of the conversion of the preferred stock, each share of preferred stock shall automatically convert into 61 shares of the Issuer's voting common stock ("Voting Common Stock"), subject to certain limitations, including that a holder of preferred stock is prohibited from converting shares of preferred stock into shares of Voting Common Stock if, as a result of such conversion, such holder, together with its affiliates, would beneficially own more than a specified percentage (to be established by the holder between 4.9% and 19.9%) of the total number of shares of Voting Common Stock issued and outstanding immediately after giving effect to such conversion. The preferred stock has no expiration date.

/s/ Patrick J. Crutcher07/20/2026

** Signature of Reporting PersonDate

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.