

| OMB APPROVAL | |
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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>Gallagher Cam</u> | | | 2. Issuer Name and Ticker or Trading Symbol <u>Zentalis Pharmaceuticals, Inc. [ZNTL]</u> | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) <u>02/10/2022</u> | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person | | |
| C/O ZENTALIS PHARMACEUTICALS, INC. 1359 BROADWAY, SUITE 1710 | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | |
| (Street) NEW YORK NY 10018 | | | | | | | | |
| (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 | | | |
| Common Stock | 02/10/2022 | | A | | 8,203 ⁽¹⁾ | A | \$0 | 395,406 | D | |
| Common Stock | 02/10/2022 | | A | | 7,595 ⁽²⁾ | A | \$0 | 403,001 | D | |
| Common Stock | 02/14/2022 | | s ⁽³⁾ | | 2,079 | D | \$50.1642 ⁽⁴⁾ | 400,922 | D | |
| Common Stock | 02/14/2022 | | s ⁽³⁾ | | 259 | D | \$50.7472 ⁽⁵⁾ | 400,663 | D | |
| Common Stock | 02/14/2022 | | s ⁽⁶⁾ | | 4,850 | D | \$50.1732 ⁽⁷⁾ | 395,813 | 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) | \$52.61 | 02/10/2022 | | A | | 19,245 | | (8) | 02/09/2032 | Common Stock | 19,245 | \$0 | 19,245 | D | |

Explanation of Responses:

- Represents restricted stock units, each of which represent a contingent right to receive one share of common stock, and which will vest in substantially equal annual installments over a four year period following the grant date.
- Represents restricted stock units, each of which represent a contingent right to receive one share of common stock, and which will vest in full on the first anniversary of the grant date.
- The sale reported in the Form 4 was effected pursuant to a Rule 10b5-1 trading arrangement adopted by the Reporting Person. Shares sold to satisfy withholding tax obligations upon the vesting of restricted stock units.
- The price reported is a weighted average price. The shares were sold in multiple transactions at per share prices ranging from \$49.58 to \$50.56. The Reporting Person undertakes to provide upon request to the SEC staff, the Issuer, or any stockholder of the Issuer, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The price reported is a weighted average price. The shares were sold in multiple transactions at per share prices ranging from \$50.58 to \$50.81. The Reporting Person undertakes to provide upon request to the SEC staff, the Issuer, or any stockholder of the Issuer, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The sale reported in the Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on September 17, 2021.
- The price reported is a weighted average price. The shares were sold in multiple transactions at per share prices ranging from \$49.77 to \$50.67. The Reporting Person undertakes to provide upon request to the SEC staff, the Issuer, or any stockholder of the Issuer, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.
- The option vests and becomes exercisable in 48 substantially equal monthly installments following the grant date.

Remarks:

By: /s/ Melissa B. Epperly,
Attorney-in-Fact for Cam S. Gallagher 02/14/2022

** 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.