

| OMB APPROVAL | |
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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* <u>Etherington Robert Dee</u> (Last) (First) (Middle) 6550 SOUTH MILLROCK DRIVE SUITE G50 (Street) SALT LAKE UT 84121 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Clene Inc. [CLNN]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Executive Officer |
| | 3. Date of Earliest Transaction (Month/Day/Year) 06/07/2024 | |
| | 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 | | | |

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 Options (Right to buy) | \$0.37 | 06/07/2024 | | A | | 900,000 | | (1) | 06/06/2034 | Common Stock | 900,000 | \$0.00 | 900,000 | D | |
| Stock Options (Right to buy) | \$0.37 | 06/07/2024 | | A | | 2,250,000 | | (2) | 06/06/2034 | Common Stock | 2,250,000 | \$0.00 | 2,250,000 | D | |

Explanation of Responses:

- This option was granted on June 7, 2024 as an option for 900,000 shares of Common Stock under the Clene Inc. Amended 2020 Stock Plan at an exercise price of \$0.37 per share. The options vest with respect to the first 25% of such shares on June 7, 2025 and then in 36 equal installments of Common Stock on the 7th day of each calendar month, beginning July 7, 2025, until such shares are fully vested
- This option was granted on June 7, 2024 as an option for 2,250,000 shares of Common Stock under the Clene Inc. Amended 2020 Stock Plan at an exercise price of \$0.37 per share. The options vest with respect to the first 33.3% of such shares if Clene Inc. has an NDA accepted by the FDA, an additional 33.3% of such shares if Clene Inc. has an NDA approved by the FDA, and the remaining 33.4% of such shares if Clene Inc. achieves \$100,000,000 in revenues in connection with the sales of any approved drugs.

Remarks:

/s/ Jerry Miraglia POA

06/10/2024

** 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.