

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>Gay Jonathon</u> (Last) (First) (Middle) 6550 SOUTH MILLROCK DRIVE SUITE G50 (Street) SALT LAKE CITY 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 Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 06/16/2023	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
Rule 10b5-1(c) Transaction Indication <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.		

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	06/16/2023		P		105,625	A	\$0.8	105,625	I	By LLC ⁽¹⁾
Common Stock								68,745	D	
Common Stock								2,154,848	I	By LLC ⁽²⁾

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
Warrants (Right to buy)	\$1.5	06/16/2023		A		105,625		06/16/2023	(4)	Common Stock	105,625	(3)	105,625	D	
Warrants (Right to buy)	\$1.1	06/16/2023		A		105,625		06/16/2023	(5)	Common Stock	105,625	(3)	105,625	D	

Explanation of Responses:

- The securities are owned by Kensington CI II, LLC. Mr. Gay is a manager of and owns a minority interest in Kensington CI II, LLC. The shares owned by Kensington CI II, LLC may be deemed to be beneficially owned by Mr. Gay. Mr. Gay disclaims all shares owned by Kensington CI II, LLC for which he does not have a pecuniary or profits interest.
- The securities are beneficially owned by KSV Gold, LLC. Mr. Gay is a member of KSV Gold, LLC's management team. The shares beneficially owned by KSV Gold, LLC may also be deemed to be beneficially owned by Mr. Gay. However, Mr. Gay has no control over how the shares owned by KSV Gold, LLC are voted and disclaims all shares for which he does not have a pecuniary or profits interest.
- The price for each Unit is \$0.80; one Unit consists of one share of Common Stock of Clene, one Tranche A Warrant and one Tranche B Warrant.
- Kensington CI II, LLC purchased a unit consisting of one share of Common Stock of Clene Inc., one Tranche A Warrant, and one Tranche B Warrant. The Tranche B Warrant is for 105,625 shares of Common Stock of Clene Inc. at an exercise price of \$1.50 per share. The Tranche B Warrant will expire on the earlier of (a) June 16, 2030, or (b) 60 days after the Food and Drug Administration accepts a New Drug Application from Clene Inc. The shares owned by Kensington CI II, LLC may be deemed to be beneficially owned by Mr. Gay. Mr. Gay disclaims all shares owned by Kensington CI II, LLC for which he does not have a pecuniary or profits interest.
- Kensington CI II, LLC purchased a unit consisting of one share of Common Stock of Clene Inc., one Tranche A Warrant, and one Tranche B Warrant. The Tranche A Warrant is for 105,625 shares of Common Stock of Clene Inc. at an exercise price of \$1.10 per share. The Tranche B Warrant will expire on the earlier of (a) June 16, 2026, or (b) 60 days after the Food and Drug Administration accepts a New Drug Application from Clene Inc. The shares owned by Kensington CI II, LLC may be deemed to be beneficially owned by Mr. Gay. Mr. Gay disclaims all shares owned by Kensington CI II, LLC for which he does not have a pecuniary or profits interest.

Remarks:

/s/ Jerry Miraglia POA 06/20/2023
 ** 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.