

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).

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.

1. Name and Address of Reporting Person* <u>EcoR1 Capital, LLC</u> (Last) (First) (Middle) <u>357 TEHAMA STREET #3</u> (Street) <u>SAN FRANCISCO CA 94103</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>First Tracks Biotherapeutics, Inc. [TRAX]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>04/20/2026</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			
Common Stock	04/20/2026		S ⁽²⁾		4,705,575 ⁽³⁾	A	\$13.8134	3,174,519 ⁽⁴⁾	I	See Note ⁽¹⁾

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)
						Date Exercisable	Expiration Date					

Explanation of Responses:

- The reporting persons are EcoR1 Capital, LLC ("EcoR1"), Oleg Nodelman and EcoR1 Capital Fund Qualified L.P. ("Qualified Fund"). EcoR1 is the investment adviser and general partner of private funds, including Qualified Fund (collectively, the "Funds"). Mr. Nodelman is the manager and controlling owner of EcoR1. EcoR1 is filing this Form 4 for itself, Mr. Nodelman and Qualified Fund. The filers are filing this Form 4 jointly, but not as a group, and each expressly disclaims membership in a group within the meaning of Rule 13d-5(b) under the Securities Exchange Act of 1934. The Funds hold these securities directly for the benefit of their investors. EcoR1 may be deemed to indirectly beneficially own them as the investment adviser to the Funds. Mr. Nodelman may be deemed to indirectly beneficially own them as the control person of EcoR1. The filers disclaim beneficial ownership of such securities except to the extent of their pecuniary interests therein.
- The Funds sold these share in a private placement described in the Form 8K filed by the Issuer on April 20, 2026.
- Qualified Fund sold 4,420,064 of the securities in this transaction.
- After this transaction, Qualified Fund holds 2,981,908 shares of the Issuer's Common Stock.

/s/ Oleg Nodelman, Manager of EcoR1 Capital, LLC 04/22/2026

** 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.