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The reader should not assume that the information is accurate and complete.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM D

OMB APPROVAL	
OMB Number:	3235-0076
Estimated average burden hours per response:	4.00

Notice of Exempt Offering of Securities

1. Issuer's Identity

CIK (Filer ID Number)	Previous Names <input type="checkbox"/> None	Entity Type
0001501697	Arsanis, Inc.	<input checked="" type="checkbox"/> Corporation
Name of Issuer		<input type="checkbox"/> Limited Partnership
X4 Pharmaceuticals, Inc		<input type="checkbox"/> Limited Liability Company
Jurisdiction of Incorporation/Organization		<input type="checkbox"/> General Partnership
DELAWARE		<input type="checkbox"/> Business Trust
Year of Incorporation/Organization		<input type="checkbox"/> Other (Specify)
<input checked="" type="checkbox"/> Over Five Years Ago		
<input type="checkbox"/> Within Last Five Years (Specify Year)		
<input type="checkbox"/> Yet to Be Formed		

2. Principal Place of Business and Contact Information

Name of Issuer			
X4 Pharmaceuticals, Inc			
Street Address 1	Street Address 2		
61 NORTH BEACON STREET	4TH FLOOR		
City	State/Province/Country	ZIP/PostalCode	Phone Number of Issuer
BOSTON	MASSACHUSETTS	02134	857-529-8300

3. Related Persons

Last Name	First Name	Middle Name
Ragan	Paula	
Street Address 1	Street Address 2	
61 North Beacon Street	4th Floor	
City	State/Province/Country	ZIP/PostalCode
Boston	MASSACHUSETTS	02134
Relationship: <input checked="" type="checkbox"/> Executive Officer <input checked="" type="checkbox"/> Director <input type="checkbox"/> Promoter		

Clarification of Response (if Necessary):

Last Name	First Name	Middle Name
Mostafa	Adam	
Street Address 1	Street Address 2	
61 North Beacon Street	4th Floor	
City	State/Province/Country	ZIP/PostalCode
Boston	MASSACHUSETTS	02134
Relationship: <input checked="" type="checkbox"/> Executive Officer <input type="checkbox"/> Director <input type="checkbox"/> Promoter		

Clarification of Response (if Necessary):

Last Name	First Name	Middle Name
DiBiase	Mary	
Street Address 1	Street Address 2	
61 North Beacon Street	4th Floor	
City	State/Province/Country	ZIP/PostalCode
Boston	MASSACHUSETTS	02134
Relationship: <input checked="" type="checkbox"/> Executive Officer <input type="checkbox"/> Director <input type="checkbox"/> Promoter		

Clarification of Response (if Necessary):

Last Name	First Name	Middle Name
Baldry	Mark	
Street Address 1	Street Address 2	
61 North Beacon Street	4th Floor	
City	State/Province/Country	ZIP/PostalCode
Boston	MASSACHUSETTS	02134
Relationship: <input checked="" type="checkbox"/> Executive Officer <input type="checkbox"/> Director <input type="checkbox"/> Promoter		

Clarification of Response (if Necessary):

Last Name	First Name	Middle Name
Taveras	Arthur	
Street Address 1	Street Address 2	
61 North Beacon Street	4th Floor	
City	State/Province/Country	ZIP/PostalCode
Boston	MASSACHUSETTS	02134
Relationship: <input checked="" type="checkbox"/> Executive Officer <input type="checkbox"/> Director <input type="checkbox"/> Promoter		

Clarification of Response (if Necessary):

Last Name	First Name	Middle Name
Stewart	Murray	
Street Address 1	Street Address 2	
61 North Beacon Street	4th Floor	
City	State/Province/Country	ZIP/PostalCode
Boston	MASSACHUSETTS	02134
Relationship: <input checked="" type="checkbox"/> Executive Officer <input checked="" type="checkbox"/> Director <input type="checkbox"/> Promoter		

Clarification of Response (if Necessary):

Last Name	First Name	Middle Name
Aliski	William	
Street Address 1	Street Address 2	
61 North Beacon Street	4th Floor	
City	State/Province/Country	ZIP/PostalCode
Boston	MASSACHUSETTS	02134
Relationship: <input type="checkbox"/> Executive Officer <input checked="" type="checkbox"/> Director <input type="checkbox"/> Promoter		

Clarification of Response (if Necessary):

Last Name	First Name	Middle Name
Lawton	Alison	
Street Address 1	Street Address 2	
61 North Beacon Street	4th Floor	
City	State/Province/Country	ZIP/PostalCode
Boston	MASSACHUSETTS	02134
Relationship: <input type="checkbox"/> Executive Officer <input checked="" type="checkbox"/> Director <input type="checkbox"/> Promoter		

Clarification of Response (if Necessary):

Last Name	First Name	Middle Name
Bridger	Gary	
Street Address 1	Street Address 2	
61 North Beacon Street	4th Floor	
City	State/Province/Country	ZIP/PostalCode
Boston	MASSACHUSETTS	02134
Relationship: <input type="checkbox"/> Executive Officer <input checked="" type="checkbox"/> Director <input type="checkbox"/> Promoter		

Clarification of Response (if Necessary):

Last Name	First Name	Middle Name
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de Craecker

Francoise

Street Address 1

Street Address 2

61 North Beacon Street

4th Floor

City

State/Province/Country

ZIP/PostalCode

Boston

MASSACHUSETTS

02134

Relationship: Executive Officer Director Promoter

Clarification of Response (if Necessary):

Last Name

First Name

Middle Name

McGirr

David

Street Address 1

Street Address 2

61 North Beacon Street

4th Floor

City

State/Province/Country

ZIP/PostalCode

Boston

MASSACHUSETTS

02134

Relationship: Executive Officer Director Promoter

Clarification of Response (if Necessary):

Last Name

First Name

Middle Name

Wyzga

Michael

Street Address 1

Street Address 2

61 North Beacon Street

4th Floor

City

State/Province/Country

ZIP/PostalCode

Boston

MASSACHUSETTS

02134

Relationship: Executive Officer Director Promoter

Clarification of Response (if Necessary):

4. Industry Group

- | | | |
|---|---|--|
| <input type="checkbox"/> Agriculture | Health Care | <input type="checkbox"/> Retailing |
| <input type="checkbox"/> Banking & Financial Services | <input checked="" type="checkbox"/> Biotechnology | <input type="checkbox"/> Restaurants |
| <input type="checkbox"/> Commercial Banking | <input type="checkbox"/> Health Insurance | Technology |
| <input type="checkbox"/> Insurance | <input type="checkbox"/> Hospitals & Physicians | <input type="checkbox"/> Computers |
| <input type="checkbox"/> Investing | <input type="checkbox"/> Pharmaceuticals | <input type="checkbox"/> Telecommunications |
| <input type="checkbox"/> Investment Banking | <input type="checkbox"/> Other Health Care | <input type="checkbox"/> Other Technology |
| <input type="checkbox"/> Pooled Investment Fund | <input type="checkbox"/> Manufacturing | Travel |
| Is the issuer registered as an investment company under the Investment Company Act of 1940? | Real Estate | <input type="checkbox"/> Airlines & Airports |
| <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Commercial | <input type="checkbox"/> Lodging & Conventions |
| <input type="checkbox"/> Other Banking & Financial Services | <input type="checkbox"/> Construction | <input type="checkbox"/> Tourism & Travel Services |
| <input type="checkbox"/> Business Services | <input type="checkbox"/> REITS & Finance | <input type="checkbox"/> Other Travel |
| Energy | <input type="checkbox"/> Residential | <input type="checkbox"/> Other |
| <input type="checkbox"/> Coal Mining | <input type="checkbox"/> Other Real Estate | |
| <input type="checkbox"/> Electric Utilities | | |
| <input type="checkbox"/> Energy Conservation | | |
| <input type="checkbox"/> Environmental Services | | |
| <input type="checkbox"/> Oil & Gas | | |
| <input type="checkbox"/> Other Energy | | |

5. Issuer Size

- | | | |
|--|----|---|
| Revenue Range | OR | Aggregate Net Asset Value Range |
| <input type="checkbox"/> No Revenues | | <input type="checkbox"/> No Aggregate Net Asset Value |
| <input type="checkbox"/> \$1 - \$1,000,000 | | <input type="checkbox"/> \$1 - \$5,000,000 |
| <input type="checkbox"/> \$1,000,001 - \$5,000,000 | | <input type="checkbox"/> \$5,000,001 - \$25,000,000 |

- \$5,000,001 - \$25,000,000
- \$25,000,001 - \$100,000,000
- Over \$100,000,000
- Decline to Disclose
- Not Applicable

- \$25,000,001 - \$50,000,000
- \$50,000,001 - \$100,000,000
- Over \$100,000,000
- Decline to Disclose
- Not Applicable

6. Federal Exemption(s) and Exclusion(s) Claimed (select all that apply)

- Rule 504(b)(1) (not (i), (ii) or (iii))
- Rule 504 (b)(1)(i)
- Rule 504 (b)(1)(ii)
- Rule 504 (b)(1)(iii)
- Rule 506(b)
- Rule 506(c)
- Securities Act Section 4(a)(5)
- Investment Company Act Section 3(c)
- Section 3(c)(1)
- Section 3(c)(2)
- Section 3(c)(3)
- Section 3(c)(4)
- Section 3(c)(5)
- Section 3(c)(6)
- Section 3(c)(7)
- Section 3(c)(9)
- Section 3(c)(10)
- Section 3(c)(11)
- Section 3(c)(12)
- Section 3(c)(13)
- Section 3(c)(14)

7. Type of Filing

- New Notice Date of First Sale [2023-05-18](#) First Sale Yet to Occur
- Amendment

8. Duration of Offering

Does the Issuer intend this offering to last more than one year? Yes No

9. Type(s) of Securities Offered (select all that apply)

- Equity
- Debt
- Option, Warrant or Other Right to Acquire Another Security
- Security to be Acquired Upon Exercise of Option, Warrant or Other Right to Acquire Security
- Pooled Investment Fund Interests
- Tenant-in-Common Securities
- Mineral Property Securities
- Other (describe)

10. Business Combination Transaction

Is this offering being made in connection with a business combination transaction, such as a merger, acquisition or exchange offer? Yes No

Clarification of Response (if Necessary):

11. Minimum Investment

Minimum investment accepted from any outside investor \$0 USD

12. Sales Compensation

Recipient [Stifel, Nicolaus & Company, Inc.](#) (Associated) Broker or Dealer None
 Recipient CRD Number None [793](#)
 (Associated) Broker or Dealer CRD Number None
 None
 Street Address 1 [One South Street, 15th Floor](#) Street Address 2
 City [Baltimore](#) State/Province/Country [MARYLAND](#) ZIP/Postal Code [21202](#)
 State(s) of Solicitation (select all that apply) All States Foreign/non-US
 Check "All States" or check individual States

- [CONNECTICUT](#)
- [DELAWARE](#)
- [FLORIDA](#)
- [MARYLAND](#)

- MASSACHUSETTS
- NEW YORK
- OREGON

Recipient: Piper Sandler & Co.
 (Associated) Broker or Dealer None
 None
 Street Address 1: 800 Nicollet Mall, Suite 900
 City: Minneapolis
 State(s) of Solicitation (select all that apply) All States Foreign/non-US
 Check "All States" or check individual States

Recipient CRD Number None
 665
 (Associated) Broker or Dealer CRD Number None
 None
 Street Address 2:
 State/Province/Country: MINNESOTA
 ZIP/Postal Code: 55402

- CONNECTICUT
- DELAWARE
- FLORIDA
- MARYLAND
- MASSACHUSETTS
- NEW YORK
- OREGON

Recipient: Cantor Fitzgerald & Co.
 (Associated) Broker or Dealer None
 None
 Street Address 1: c/o Cantor Fitzgerald Investors, LLC
 City: New York
 State(s) of Solicitation (select all that apply) All States Foreign/non-US
 Check "All States" or check individual States

Recipient CRD Number None
 134
 (Associated) Broker or Dealer CRD Number None
 None
 Street Address 2: 110 E. 59th Street
 State/Province/Country: NEW YORK
 ZIP/Postal Code: 10022

- CONNECTICUT
- DELAWARE
- FLORIDA
- MARYLAND
- MASSACHUSETTS
- NEW YORK
- OREGON

13. Offering and Sales Amounts

Total Offering Amount \$65,023,725 USD or Indefinite
 Total Amount Sold \$65,015,462 USD
 Total Remaining to be Sold \$8,263 USD or Indefinite

Clarification of Response (if Necessary):

"Total Offering Amount" includes amounts receivable by the Issuer upon the exercise of certain warrants to purchase the Issuer's Common Stock (assuming no cashless exercise).

14. Investors

Select if securities in the offering have been or may be sold to persons who do not qualify as accredited investors, and enter the number of such non-accredited investors who already have invested in the offering.

Regardless of whether securities in the offering have been or may be sold to persons who do not qualify as accredited investors, enter the total number of investors who already have invested in the offering:

22

15. Sales Commissions & Finder's Fees Expenses

Provide separately the amounts of sales commissions and finders fees expenses, if any. If the amount of an expenditure is not known, provide an estimate and check the box next to the amount.

Sales Commissions \$4,000,000 USD Estimate

Finders' Fees \$0 USD Estimate

Clarification of Response (if Necessary):

16. Use of Proceeds

Provide the amount of the gross proceeds of the offering that has been or is proposed to be used for payments to any of the persons required to be named as executive officers, directors or promoters in response to Item 3 above. If the amount is unknown, provide an estimate and check the box next to the amount.

\$0 USD Estimate

Clarification of Response (if Necessary):

Signature and Submission

Please verify the information you have entered and review the Terms of Submission below before signing and clicking SUBMIT below to file this notice.

Terms of Submission

In submitting this notice, each issuer named above is:

- Notifying the SEC and/or each State in which this notice is filed of the offering of securities described and undertaking to furnish them, upon written request, in the accordance with applicable law, the information furnished to offerees.*
- Irrevocably appointing each of the Secretary of the SEC and, the Securities Administrator or other legally designated officer of the State in which the issuer maintains its principal place of business and any State in which this notice is filed, as its agents for service of process, and agreeing that these persons may accept service on its behalf, of any notice, process or pleading, and further agreeing that such service may be made by registered or certified mail, in any Federal or state action, administrative proceeding, or arbitration brought against the issuer in any place subject to the jurisdiction of the United States, if the action, proceeding or arbitration (a) arises out of any activity in connection with the offering of securities that is the subject of this notice, and (b) is founded, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these statutes, or (ii) the laws of the State in which the issuer maintains its principal place of business or any State in which this notice is filed.
- Certifying that, if the issuer is claiming a Regulation D exemption for the offering, the issuer is not disqualified from relying on Rule 504 or Rule 506 for one of the reasons stated in Rule 504(b)(3) or Rule 506(d).

Each Issuer identified above has read this notice, knows the contents to be true, and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

For signature, type in the signer's name or other letters or characters adopted or authorized as the signer's signature.

Issuer	Signature	Name of Signer	Title	Date
X4 Pharmaceuticals, Inc	/s/ Adam Mostafa	Adam Mostafa	Chief Financial Officer	2023-06-01

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.

* This undertaking does not affect any limits Section 102(a) of the National Securities Markets Improvement Act of 1996 ("NSMIA") [Pub. L. No. 104-290, 110 Stat. 3416 (Oct. 11, 1996)] imposes on the ability of States to require information. As a result, if the securities that are the subject of this Form D are "covered securities" for purposes of NSMIA, whether in all instances or due to the nature of the offering that is the subject of this Form D, States cannot routinely require offering materials under this undertaking or otherwise and can require offering materials only to the extent NSMIA permits them to do so under NSMIA's preservation of their anti-fraud authority.