FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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D.O. 200-	,						OMB APPROVAL

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OMB Number:	3235-0287									
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

Name and Address of Reporting Person* Baldry Mark								cer or Trading Cals, Inc		(Che	Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title Other (specify))						
(Last) (First) (Middle) C/O X4 PHARMACEUTICALS INC.					Date 0		Trans	action (Mont	h/Day/Year)		X Officer (give fille Officer (specify below) Chief Commercial Officer						
61 NORTH BEACON STREET 4TH FLOOR												Individual or Joint/Group Filing (Check Applicable					
(Street) BOSTON MA 02134 (City) (State) (Zip)				4.	4. If Amendment, Date of Original Filed (Month/Day/Year)							X Form filed by One Reporting Person Form filed by More than One Reporting Person					
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																	
1. Title of Security (Instr. 3) 2. Trans. Date (Month/I						2A. Deemed Execution Date, if any (Month/Day/Yea		Code (Ins	on Dispose	ities Acquir d Of (D) (Ins	ed (A) or str. 3, 4 and 5	5. Amoun Securities Beneficia Owned Fo	s Formully (D) (ollowing (I) (II)	n: Direct I or Indirect I nstr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
								Code V	Amount	(A) o (D)	r Price	Transacti	Transaction(s) (Instr. 3 and 4)				
	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)	ate, Transa Code (5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exerc Expiration D (Month/Day/ ⁾	ate	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)	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		(Instr. 4)				
Stock Option (right to buy)	\$1.89	11/03/2022		A		341,000		(1)	11/03/2032	Common Stock	341,000	\$1.89	341,000	D			

Explanation of Responses:

1. 25% of the shares subject to the option shall vest on November 3, 2023, with the remainder vesting in equal installments of 2.0833% of the shares subject to the option each successive month thereafter for a period of 36 months, subject to the Reporting Person continuing to provide services through each such date.

Remarks:

/s/ Adam S. Mostafa, attorneyin-fact 11/04/2022

** 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.