SEC Form 4	
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Stock Option

Buy) Stock Option

(Right to

(Right to

Buy) Stock Option (Right to

Buy) Stock Option (Right to

Buy)

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549 OMB APPROVAL Section 16, or of Form 5 enstruction 160. OMB APPROVAL Display for the lowest may continue. See instruction 160. Check the bosh for longer subject to section 36(a) of the Securities Exchange Act of 1934 or Section 36(b) of the Investment Company Act of 1934 OMB APPROVAL Display for the Investment Company Act of 1934 Investment to Section 16(a) of the Securities Exchange Act of 1934 or Section 36(b) of the Investment Company Act of 1940 Investment to Section 16(a) of the Securities Exchange Act of 1934 Investment to Section 16(a) of the Securities Exchange Act of 1934 Investment to Section 16(a) of the Securities Exchange Act of 1934 Investment to Section 16(a) of the Investment Company Act of 1940 Dubensky: Thomas V. (Investment to Securities Courter to Securities Courter of Tailong Symbol (Clast) (First) (Middle) Office (alve title																		
Control the Deck His Deck	Washington, D.C. 20549												OMB APPROVAL					
1. Name and Address of Reporting Person* Dubensky_Thomas W, S. Relationship of Reporting Person(s) to Issuer (Last) (First) (Middle) 7000 SHORELINE COURT 3. Date of Earliest Transaction (Month/Day/Year) S. Relationship of Reporting Person(s) to Issuer (Street) 3. Date of Earliest Transaction (Month/Day/Year) S. Individual or Joint/Group Filing (Check Applicable) SOUTH SAN A 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by One Reporting Person Form filed by One Reporting Person Form filed by One Reporting Person Check all applicable 2. Transaction S. Transaction Dispected (Instr. 3) 2. Transaction S. Transaction S. Amount of Dispected of (D) (Instr. 4) S. Mount of Dispected of (D) (Instr. 4)	Section 16. Form 4 or Form 5 obligations may continue. See						nt to Section 16(a	es Exchan		IIP	Estim	ated ave	rage burden					
Last (First) (Middle) and of Earliest Transaction (Month/Day/Year) A below) Delow) Delow Delow Del	1 0				2. Issuer Name and Ticker or Trading Symbol								(Check all applicable)					
SOUTH SAN FRANCISCO CA 94080 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) X X Form filed by One Reporting Person Form filed by More than One Reporting Person (City) (State) (Zip) If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) X X Form filed by One Reporting Person Form filed by More than One Reporting Person Table I - Non-Derivative Securities Acquired, Disposed of (D) (Instr. 3) 1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 3. Transaction (Month/Day/Year) 3. Anount (Month/Day/Year) 5. Amount of Security 5. Amount of Securities (A) or Disposed of (D) (Instr. 3, 4 and 5) 5. Amount of Securities (Month/Day/Year) 6. Ownership (Instr. 3) 6. Ownership (Instr. 3) 7. Nature of Disposed of (D) (Instr. 3, 4 and 5) 6. Ownership (Instr. 3) 6. Ownership (Instr. 4) 6. Ownership (Instr. 4) 7. Nature of Disposed of (D) (Instr. 4) 6. Disposed of (D) (Instr. 4) 6. Ownership (Instr. 4) 7. Nature of Disposed of (D) (Instr. 4) 6. Disposed of (D) (Instr. 4) 6. Ownership (Instr. 4) 7. Title and Amount of Securities (Month/Day/Year) 6. Ownership (Instr. 4) 6. Ownership (Instr. 4) D - 1. Title of Derivative Security 2.	7000 SH	ORELINE	,	(Middle)										below) below)				pecify
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year)	SOUTH SAN				4. If Amendment, Date of Original Filed (Month/Day/Year)								X Form filed by One Reporting Person					
1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 3. Transaction (Month/Day/Year) 3. Transaction Code (Instr. 3) 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) 5. Amount of Securities Beneficially Ownership (Instr. 4) 6. Ownership Form: Direct (D) or Indirect (D) or	(City)	(5	State)	(Zip)														
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Image: Common Stock Image: Common Stock<	Date				Execution Date, if any	Transaction Code (Instr.						and 5) Securities Beneficially Owned Follo		Form: (D) or I	Direct Indirect tr. 4)	Indirect Beneficial Ownership		
1. Title of Derivative Security (Instr. 3) 3. Transaction Date (Month/Day/Year) 3A. Deemed (E.g., puts, calls, warrants, options, convertible securities) 7. Title and Amount of Derivative Security (Instr. 3. 4 and 5) 8. Price of Derivative Security (Instr. 3. 4 and 5) 9. Number of (D) (Instr. 4) 10. Ownership (D) (Instr. 4)								Code	v	Amount (A) (D)		(A) or (D)	Price	Transaction(s)				(instr. 4)
(e.g., puts, calls, warrants, options, convertible securities) 1. Title of Derivative (Instr. 3) 2. 2. 2. 2. 2. 2. 2. 2. 2. 2.	Common Stock 06/25				5/2021		Α		111,34	43	Α	(1)	(1) 111,343			D		
Derivative Security (Instr. 3) Becurity Conversion Security Date (Month/Day/Year) Derivative Security Securi														wned				
	Derivative Security	Conversion or Exercise Price of Derivative	rrsion Date Execution Date, Tr rcrise (Month/Day/Year) if any C (Month/Day/Year) (Month/Day/Year) 8		e, Trai Coo		Expiratio	Expiration Date			urities Un vative Sec	derlying curity	Derivative derivativ Security Securiti (Instr. 5) Benefici Owned Followir Reporte		ve es ally ng d	Ownership Form: Direct (D) or Indirect	of Indirect Beneficial Ownership (Instr. 4)	

Explanation of Responses:

\$4.97

\$5.9

\$10.25

\$<mark>26.4</mark>

06/25/2021

06/25/2021

06/25/2021

06/25/2021

1. In connection with the merger of Millendo Therapeutics, Inc. ("Millendo") and private company Tempest Therapeutics, Inc. ("Tempest"), pursuant to the Agreement and Plan of Merger dated March 29, 2021 (the 1. In connection with the merger of Millendo 1 herapeutics, inc. ("Millendo") and private company 1empest 1 herapeutics, inc. ("Lempest"), pursuant to the Agreement and Plan of Merger dated March 29, 2021 (the "Merger Agreement"), which closed on June 25, 2021 ("Closing"), (i) each share of Tempest's common stock converted into the right to receive approximately 0.0322 shares of Millendo common stock (the "Exchange Ratio"), and (ii) each outstanding and unexercised option to purchase shares of Tempest common stock converted into an option to purchase shares of Millendo's common stock, with necessary adjustments to reflect the Exchange Ratio but otherwise the same terms and conditions. The Exchange Ratio gives effect to the 15-to-1 reverse stock split of Millendo's common stock. On the Closing date, the closing price of Millendo common stock was \$1.06 (unadjusted). Upon Closing, Millendo was renamed "Tempest Therapeutics, Inc."

Date

Exercisable

(2)

(3)

(4)

(5)

(D)

2. All of the shares underlying this option vest upon Closing.

3. These stock options vest in a series of 48 equal monthly installments measured from the vesting commencement date of February 20, 2020, subject to the reporting person's continued service. Notwithstanding the foregoing, if, within three months prior to or 12 months following a change in control, the Issuer terminates the reporting person's employment without cause or the reporting person resigns for good reasons, then the vesting of all of the shares subject to this option will be immediately accelerated such that all shares subject to the option will be deemed fully vested and exercisable as of the reporting person's last day of employment, provided that the reporting person satisfies certain severance conditions.

4. These stock options vest in a series of 48 equal monthly installments measured from the vesting commencement date of March 5, 2021, subject to the reporting person's continued service. Notwithstanding the foregoing, if, within three months prior to or 12 months following a change in control, the Issuer terminates the reporting person's employment without cause or the reporting person resigns for good reasons, then the vesting of all of the shares subject to this option will be immediately accelerated such that all shares subject to the option will be deemed fully vested and exercisable as of the reporting person's last day of employment, provided that the reporting person satisfies certain severance conditions.

5. These stock options vest in a series of 48 equal monthly installments measured from the vesting commencement date of Closing, June 25, 2021, subject to the reporting person's continued service.

<u>/s/ Pierre Lorenzo, attorney-in-</u> fact for Thomas W. Dubensky	06/29/2021			
** Signature of Reporting Person	Date			

Amount or Number of

36,263

45,988

8,050

1,000,000

Shares

Expiration

10/02/2028

03/29/2030

03/09/2031

04/28/2031

Title

Commo

Stock

Commo

Stock

Commo

Stock

Commo

Stock

Date

(Instr. 4)

36.263

45,988

8.050

1,000,000

D

D

D

D

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).

Code v

A

A

A

A

(A)

36.263

45 988

8.050

1,000,000

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.