SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Faga Daniel	First Tracks Biotherapeutics, Inc. [TRAX]	☑ Director ☐ 10% Owner
(Last) (First) (Middle)	Foreign Trading Symbol	☑ Officer (give title below) ☐ Other (specify below)
10770 WATERIDGE CIRCLE, SUITE 210	3. Date of Earliest Transaction (Month/Day/Year)	President, CEO
(Street)	11/01/2026	
SAN DIEGO CA 92121	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
(City) (State) (Zip)		☑ 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. 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			

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	Amount or Number of Shares				
Common Stock	(1)	11/01/2026		A		136,000		(2)(3)	(2)(3)	Common Stock	136,000	$0	136,000	D	

Explanation of Responses:

1. Each performance stock unit ("PSU") represents a contingent right to receive 1 share of the Issuer's Common Stock upon settlement for no consideration.

2. Shares earned upon the vesting of a percentage of the PSUs granted to the Reporting Person on November 1, 2026. Each PSU represents a contingent right to receive one share of Issuer common stock upon the Issuer's achievement of certain share price metrics ("Performance Metrics"). Once an applicable Performance Metric has been met, the PSUs subject to such Performance Metric (an "Achieved PSU") shall vest as follows: 50% of the Achieved PSUs for each satisfied tranche shall vest on the one-year anniversary of the Certification Date of the achievement of the applicable Performance Metric, and the remaining 50% of the Achieved PSUs shall vest on the two-year anniversary of the applicable Certification Date.

3. (cont'd from Footnote 2) Notwithstanding the foregoing, all Achieved PSUs that have not previously vested pursuant to the vesting schedule will vest on December 15, 2030 (or, if a Share Price Target is achieved on December 15, 2030, vesting will occur on its Certification Date), subject to the Reporting Person's service to the Issue on each vesting date.

/s/ Ajim Tamboli, Attorney-in-Fact — 11/03/2026

** 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.