

☐ 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.

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>RA CAPITAL MANAGEMENT, L.P.</u> (Last) (First) (Middle) <u>200 BERKELEY STREET, 18TH FLOOR</u> (Street) <u>BOSTON</u> <u>MA</u> <u>02116</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Climb Bio, Inc. [CLYM]</u> Foreign Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director ☒ 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/28/2026</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	09/28/2026		M		10,000	A	\$3.46	10,000	I	See footnotes ⁽¹⁾⁽²⁾
Common Stock	09/28/2026		M		10,000	A	\$3	20,000	I	See footnotes ⁽¹⁾⁽²⁾
Common Stock	09/28/2026		M		10,000	A	\$7.89	30,000	I	See footnotes ⁽¹⁾⁽²⁾
Common Stock	09/28/2026		M		40,000	A	\$1.29	70,000	I	See footnotes ⁽¹⁾⁽²⁾
Common Stock								3,837,101	I	See footnotes ⁽¹⁾⁽³⁾
Common Stock								1,226,497	I	See footnotes ⁽¹⁾⁽⁴⁾
Common Stock								483,679	I	See footnotes ⁽¹⁾⁽⁵⁾
Common Stock								3,671,766	I	See footnotes ⁽¹⁾⁽⁶⁾
Common Stock								841,087	I	See footnotes ⁽¹⁾⁽⁷⁾

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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$3.46	09/28/2026		M		10,000	(8)	09/29/2026	Common Stock	10,000	\$0	0	I	See footnotes ⁽¹⁾⁽²⁾
Stock Option (Right to Buy)	\$3	09/28/2026		M		10,000	(8)	09/29/2026	Common Stock	10,000	\$0	0	I	See Footnotes ⁽¹⁾⁽²⁾
Stock Option (Right to Buy)	\$7.89	09/28/2026		M		10,000	(8)	09/29/2026	Common Stock	10,000	\$0	0	I	See Footnotes ⁽¹⁾⁽²⁾

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			Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$1.29	09/28/2026		M			40,000	(8)	09/29/2026	Common Stock	40,000	\$0	0	I	See Footnotes ⁽¹⁾⁽²⁾

1. Name and Address of Reporting Person^{*}

[RA CAPITAL MANAGEMENT, L.P.](#)

(Last) (First) (Middle)

200 BERKELEY STREET, 18TH FLOOR

(Street)

BOSTON MA 02116

(City) (State) (Zip)

1. Name and Address of Reporting Person^{*}

[RA Capital Healthcare Fund LP](#)

(Last) (First) (Middle)

200 BERKELEY STREET, 18TH FLOOR

(Street)

BOSTON MA 02116

(City) (State) (Zip)

1. Name and Address of Reporting Person^{*}

[RA Capital Nexus Fund, L.P.](#)

(Last) (First) (Middle)

200 BERKELEY STREET, 18TH FLOOR

(Street)

BOSTON MA 02116

(City) (State) (Zip)

1. Name and Address of Reporting Person^{*}

[RA Capital Nexus Fund II, L.P.](#)

(Last) (First) (Middle)

200 BERKELEY STREET, 18TH FLOOR

(Street)

BOSTON MA 02116

(City) (State) (Zip)

1. Name and Address of Reporting Person^{*}

[RA Capital Nexus Fund III, L.P.](#)

(Last) (First) (Middle)

200 BERKELEY STREET, 18TH FLOOR

(Street)

BOSTON MA 02116

(City) (State) (Zip)

1. Name and Address of Reporting Person^{*}

[Kolchinsky Peter](#)

(Last)	(First)	(Middle)
C/O RA CAPITAL MANAGEMENT, L.P.		
200 BERKELEY STREET, 18TH FLOOR		
(Street)		
BOSTON	MA	02116
(City)	(State)	(Zip)

1. Name and Address of Reporting Person*

Shah Rajeev M.

(Last)	(First)	(Middle)
C/O RA CAPITAL MANAGEMENT, L.P.		
200 BERKELEY STREET, 18TH FLOOR		
(Street)		
BOSTON	MA	02116
(City)	(State)	(Zip)

Explanation of Responses:

1. RA Capital Management, L.P. (the "Adviser") is the investment manager for RA Capital Healthcare Fund, L.P. (the "Fund"), RA Capital Nexus Fund, L.P. (the "Nexus Fund"), RA Capital Nexus Fund II, L.P. (the "Nexus Fund II"), RA Capital Nexus Fund III, L.P. (the "Nexus Fund III"), and a separately managed account (the "Account"). The general partner of the Adviser is RA Capital Management GP, LLC (the "Adviser GP"), of which Dr. Peter Kolchinsky and Mr. Rajeev Shah are the managing members. Each of the Adviser, the Adviser GP, the Fund, the Nexus Fund, the Nexus Fund II, the Nexus Fund III, Dr. Kolchinsky and Mr. Shah disclaims beneficial ownership of any of the reported securities, except to the extent of its or his respective pecuniary interest therein.
2. This option was granted to Andrew Levin pursuant to the Issuer's non-employee director compensation policy. Under Dr. Levin's arrangement with the Adviser, Dr. Levin held the option for the benefit of the Fund, the Nexus Fund, the Nexus Fund II, the Nexus Fund III, and the Account. Dr. Levin is obligated to turn over to the Adviser any stock received upon exercise of the option, which will offset advisory fees owed by the Fund to the Adviser. The Reporting Persons therefore disclaim beneficial ownership of the option and underlying common stock.
3. These securities are held directly by Fund.
4. These securities are held directly by the Nexus Fund.
5. These securities are held directly by the Nexus Fund II.
6. These securities are held directly by Nexus Fund III.
7. These securities are held directly by the Account.
8. Immediately exercisable.

Remarks:

Breanna Celebi, an Analyst of the Adviser, serves on the Issuer's board of directors.

<u>/s/ Peter Kolchinsky, Manager of RA Capital Management, L.P.</u>	<u>09/30/2026</u>
<u>/s/ Peter Kolchinsky, Manager of RA Capital Healthcare Fund GP, LLC the General Partner of RA Capital Healthcare Fund, L.P.</u>	<u>09/30/2026</u>
<u>/s/ Peter Kolchinsky, Manager of RA Capital Nexus Fund GP, LLC, the General Partner of RA Capital Nexus Fund, L.P.</u>	<u>09/30/2026</u>
<u>/s/ Peter Kolchinsky, Manager of RA Capital Nexus Fund II GP, LLC, the General Partner of RA Capital Nexus Fund II, L.P.</u>	<u>09/30/2026</u>
<u>/s/ Peter Kolchinsky, Manager of RA Capital Nexus Fund III GP, LLC, the General Partner of RA Capital Nexus Fund III, L.P.</u>	<u>09/30/2026</u>
<u>/s/ Peter Kolchinsky, individually.</u>	<u>09/30/2026</u>
<u>/s/ Rajeev Shah, individually.</u>	<u>09/30/2026</u>
** 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.