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)
Swayze Eric	IONIS PHARMACEUTICALS INC [IONS]	☐ Director ☐ 10% Owner
(Last) (First) (Middle)	Foreign Trading Symbol	☑ Officer (give title below) ☐ Other (specify below)
2855 GAZELLE COURT	3. Date of Earliest Transaction (Month/Day/Year)	EVP Research
(Street)	10/15/2026	6. Individual or Joint/Group Filing (Check Applicable Line)
CARLSBAD CA 92010	4. If Amendment, Date of Original Filed (Month/Day/Year)	☑ Form filed by One Reporting Person
(City) (State) (Zip)		☐ 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			
Common Stock	10/15/2026		M[1]		125[1]	A	$0.0	443	I	by Son
Common Stock	10/16/2026		S[2]		53[2]	D	$43.5389	390	I	by Son
Common Stock								21,759	D	

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				
Restricted Stock Unit	$0.0[3]	10/15/2026		M			125	(4)	(4)	Common Stock	125	$0.0	486	I	by Son

Explanation of Responses:

1. Acquired pursuant to vesting and release of shares in accordance with a Restricted Stock Unit award.
2. The sale was made pursuant to an automatic sale to cover the required tax withholding obligations pursuant to the 2011 Equity Incentive Plan Restricted Stock Unit Agreement and Grant Notice.
3. Each Restricted Stock Unit represents a contingent right to receive one share of Ionis common stock, or its equivalent cash value.
4. Restricted Stock Units vest in four equal annual installments. Upon vesting, the restricted stock units will be paid out in whole shares of Ionis common stock or cash as may be determined by the Company.

By: Patrick R. O'Neil, attorney-in-fact For: Eric Swayze — 10/19/2026

** 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.