SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See
Instruction 1(h)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person [*] O'NEIL PATRICK R.		Person [*]	2. Issuer Name and Ticker or Trading Symbol <u>IONIS PHARMACEUTICALS INC</u> IONS]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner
(Last) 2855 GAZELI	(Last) (First) (Middle) 2855 GAZELLE COURT		3. Date of Earliest Transaction (Month/Day/Year) 02/01/2024	X Onlice (give the below) below) below) EVP CLO & General Counsel
(Street) CARLSBAD	СА	92010	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 More than One Reporting Person
(City)	(State)	(Zip)	Rule 10b5-1(c) Transaction Indication	

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)	Code (Transaction Disposed Of (D) (Instr. 3, 4 and 5) Code (Instr.			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)	(1150.4)	(1150.4)	
Common Stock	02/01/2024		A		3,820 ⁽¹⁾	A	\$0.0	50,622	D		
Common Stock	02/02/2024		S		1,961(2)	D	\$49.6738(3)	48,661	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. Transa Code (8)		of Deriv Secu Acqu (A) of Dispo of (D) (Instr	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		7. Titl Amou Secur Under Deriv Secur 3 and	int of rities rlying ative rity (Instr.	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				

Explanation of Responses:

1. Represents shares earned upon the vesting of performance-based restricted stock units ("PRSUs") for the second performance period of the grant to the reporting person reported on January 19, 2022. The Compensation Committee certified achievement of the pre-established performance goal based on the Issuer's relative total shareholder return as compared to a peer group of companies at a level resulting in a vest of 150% of target shares. As reported at grant, the PRSUs could result in a payout of 0% to 150% based on actual achievement of the goal.

2. The sale was made pursuant to an automatic sale to cover the required tax withholding obligations pursuant to the 2011 Equity Incentive Plan Performance restricted Stock Unit Agreement and Grant Notice.

3. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$49.60 to \$49.80 inclusive. The reporting person undertakes to provide to Ionis Pharmaceuticals, Inc. any security holder of Ionis Pharmaceuticals, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (3) on this Form 4.

Patrick R. O'Neil

** Signature of Reporting Person Date

02/02/2024

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.