

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

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* <u>Devers Shannon L.</u> (Last) (First) (Middle) 2855 GAZELLE COURT (Street) CARLSBAD CA 92010 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 09/29/2024	3. Issuer Name and Ticker or Trading Symbol <u>IONIS PHARMACEUTICALS INC [IONS]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) EVP, Chief Human Resources Ofc	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	7,909	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Non-Qualified Stock Option (right to buy)	01/03/2023	01/02/2032	Common Stock	14,368	32.6	D	
Non-Qualified Stock Option (right to buy)	01/03/2024	01/02/2033	Common Stock	15,317	37.58	D	
Non-Qualified Stock Option (right to buy)	04/05/2021	04/04/2027	Common Stock	6,000	48.51	D	
Non-Qualified Stock Option (right to buy)	01/02/2019	01/01/2025	Common Stock	16,042	49.25	D	
Non-Qualified Stock Option (right to buy)	01/02/2020	01/01/2034	Common Stock	18,526	52.87	D	
Non-Qualified Stock Option (right to buy)	01/02/2020	01/01/2026	Common Stock	16,777	53.77	D	
Non-Qualified Stock Option (right to buy)	01/04/2022	01/03/2028	Common Stock	28,516	56.78	D	
Non-Qualified Stock Option (right to buy)	01/02/2021	01/01/2027	Common Stock	17,125	60.89	D	
Restricted Stock Unit ⁽¹⁾	(2)	(2)	Common Stock	31,241	0.0	D	

Explanation of Responses:

- 1. Each restricted stock unit represents a contingent right to receive one share of Ionis common stock, or its equivalent cash value.
- 2. Grants to reporting person of restricted stock units under the Ionis Pharmaceuticals, Inc. Amended and Restated 2011 Equity Incentive Plan on January 15, 2021, January 15, 2022, January 15, 2023 and January 15, 2024. The 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, 10/01/2024
attorney-in-fact For:

[Shannon L. Devers](#)

** 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 5 (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.