1751 RIVER RUN SUITE 400

## FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

| Washington, | D.C. 20549 |  |
|-------------|------------|--|

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROV               | VAL       |
|--------------------------|-----------|
| OMB Number:              | 3235-0287 |
| Estimated average burden |           |
| hours per response:      | 0.5       |

11. Nature of Indirect Beneficial Ownership (Instr. 4)

By: BP Directors, LP<sup>(1)(3)(4)(5)</sup>

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

| Instruc  | ction 1(b).   |  |  | File                    |  |  |                                  | ) of the Secur                               |                                |                 | 934  |   |   |   | •  |   |  |
|--|---|--|--|-------------------------|--|--|----------------------------------|--|--------------------------------|-----------------|--|---|---|---|--|---|--|
| 1. Name and Address of Reporting Person* Fletcher Aaron G.L. |   |  |  |                         | or Section 30(h) of the Investment Company Act of 1940  2. Issuer Name and Ticker or Trading Symbol  COGNITION THERAPEUTICS INC [ CGTX ] |  |                                  |  |                                |                 |  | ck all applica                                      | ible)   | <i>'</i>  |  |   |  |
| (Last)   | (<br>VER RUN  | First)   | (Middle)   |                         | 3. Date of Earliest Transaction (Month/Day/Year) 06/10/2022  |  |                                  |  |                                |                 | X Director X 10% Owner Officer (give title below) Other (specify below)  |   |   |   |  |   |  |
| (Street)   | eet) ORT WORTH TX 76107   |  |  |                         | . If Amendment, Date of Original Filed (Month/Day/Year)  |  |                                  |  |                                |                 | Individual or Joint/Group Filing (Check Applicable Line)     Form filed by One Reporting Person     X Form filed by More than One Reporting Person |   |   |   |  |   |  |
| (City)   | (   | State)   | (Zip)  |                         |  |  |                                  |  |                                |                 |  |   |   |   |  |   |  |
| 4 = 11 6   |   |  | Table I - Nor  |                         |  | _  | ties Ac                          | <del>-</del>                                 | _                              | f, or Ber       |  | Owned<br>5. Amount                                  |   |   |  | 7 Not   |  |
| 1. Little of   |   |  | 2. Transaction<br>Date<br>(Month/Day/Year)                 |                         | Execu  | emed<br>ition Date,<br>h/Day/Yea                                       | 3.<br>Transactio<br>Code (Instr  | n Disposed                                   | Disposed Of (D) (Instr. 3, 4 a |                 | Securities<br>Beneficial<br>Following<br>Transaction   | lly Owned<br>Reported                               | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |   |  |
|  |   |  |  |                         |  |  |                                  | Code V                                       | Amount                         | (A) o<br>(D)    | Price  | /Inntr 2 or   |   |   |  | ,   |  |
|  |   |  |  |                         |  |  |                                  | uired, Disp<br>, options,                    |                                |                 |  | wned  |   |   |  |   |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)          | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year)   | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year | Code                    | action<br>(Instr.  | 5. Numb<br>Derivativ<br>Securitie<br>Acquired<br>Dispose<br>(Instr. 3, | /e<br>es<br>d (A) or<br>d of (D) | 6. Date Exerc<br>Expiration D<br>(Month/Day/ | ate                            | Securities      | d Amount of<br>s Underlying<br>e Security<br>nd 4)   | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | derivativ<br>Securitie<br>Benefici<br>Owned<br>Followin           | ve<br>es<br>ally  | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirec<br>Beneficia<br>Ownershi<br>(Instr. 4) |  |
|  |   |  |  | Code                    | v  | (A)  | (D)                              | Date<br>Exercisable                          | Expiration<br>Date             | Title           | Amount or<br>Number of<br>Shares   |   | Reported<br>Transact<br>(Instr. 4)                                | ion(s)  |  |   |  |
| Stock<br>Option<br>(right to<br>buy) <sup>(1)</sup>          | \$1.98  | 06/10/2022   |  | <b>J</b> <sup>(1)</sup> |  | 8,335 <sup>(1)</sup>   |                                  | (2)  | 06/10/2023                     | Common<br>Stock | 8,335(1)(2)  | \$0   | 11,0  | 54  | D  |   |  |
| Stock<br>Option<br>(right to<br>buy) <sup>(1)</sup>          | \$1.98  | 06/10/2022   |  | <b>J</b> <sup>(1)</sup> |  |  | 2,469 <sup>(1)</sup>             | (2)  | 06/10/2023                     | Common<br>Stock | 2,469(1)(2)  | \$0   | 8,58  | 35  | D  |   |  |
| Stock<br>Option<br>(right to<br>buy) <sup>(1)</sup>          | \$1.98  | 06/10/2022   |  | J <sup>(1)</sup>        |  | 2,469 <sup>(1)</sup>   |                                  | (2)  | 06/10/2023                     | Common<br>Stock | 2,469(1)(2)  | \$0   | 3,61  | 14  | I  | By: BP<br>Directors,<br>LP <sup>(1)(3)(4)</sup>                 |  |
| I  | nd Address of   | Reporting Person   | *  |                         |  |  |                                  |  |                                |                 |  |   |   |   |  |   |  |
| (Last)<br>1751 RT  | VER RUN   | (First)  | (Middle)   | )                       |  | -  |                                  |  |                                |                 |  |   |   |   |  |   |  |
| SUITE 4  | 400   |  |  |                         |  | _  |                                  |  |                                |                 |  |   |   |   |  |   |  |
| (Street)   | VORTH   | TX   | 76107  |                         |  | _  |                                  |  |                                |                 |  |   |   |   |  |   |  |
| (City)   |   | (State)  | (Zip)  |                         |  |  |                                  |  |                                |                 |  |   |   |   |  |   |  |
| ı  | nd Address of<br>quity Part   | Reporting Person the Report Person t | •  |                         |  |  |                                  |  |                                |                 |  |   |   |   |  |   |  |
| (Last)<br>1751 RI  | VER RUN   | (First)  | (Middle)   | )                       |  |  |                                  |  |                                |                 |  |   |   |   |  |   |  |
| SUITE 4  | 400   |  |  |                         |  | _  |                                  |  |                                |                 |  |   |   |   |  |   |  |
| (Street)   | VORTH   | TX   | 76107  |                         |  | _  |                                  |  |                                |                 |  |   |   |   |  |   |  |
| (City)   |   | (State)  | (Zip)  |                         |  |  |                                  |  |                                |                 |  |   |   |   |  |   |  |
| ı  | nd Address of<br>Manageme   | Reporting Person ent, <u>LP</u>  | •  |                         |  |  |                                  |  |                                |                 |  |   |   |   |  |   |  |
| (Last)   |   | (First)  | (Middle)   | )                       |  | _  |                                  |  |                                |                 |  |   |   |   |  |   |  |

| (Street)   |         |          |
|--|---------|----------|
| FORT WORTH   | TX      | 76107    |
| (City)   | (State) | (Zip)    |
| 1. Name and Address of BIOS Capital M.                                 |         |          |
| (Last)<br>1751 RIVER RUN<br>SUITE 400                                  | (First) | (Middle) |
| (Street)<br>FORT WORTH   | TX      | 76107    |
| (City)   | (State) | (Zip)    |
| 1. Name and Address of BIOS Advisors ( (Last) 1751 RIVER RUN SUITE 400 |         | (Middle) |
| (Street) FORT WORTH  | TX      | 76107    |
| (City)   | (State) | (Zip)    |
| 1. Name and Address of Cavu Advisors,                                  |         |          |
| (Last)<br>1751 RIVER RUN<br>SUITE 400                                  | (First) | (Middle) |
| (Street)<br>FORT WORTH   | TX      | 76107    |
| (City)   | (State) | (Zip)    |
| Explanation of Respons   | ees:    |          |

## Explanation of Responses:

- 1. Consists of options to purchase 8,335 shares of common stock of the Issuer, par value \$0.001 per share ("Shares"), granted in consideration for Dr. Aaron Fletcher's services as a director of the Issuer.
- 2. These options vest in full on on June 10, 2023.
- 3. Bios Equity Partners, LP ("Bios Equity I") is the general partner of BP Directors, LP ("Bios Directors"). Cavu Management, LP ("Cavu Management") and Bios Capital Management, LP ("Bios Management") are the general partners of Bios Equity I. Cavu Advisors LLC ("Cavu Advisors"), an entity that is managed and controlled by Mr. Leslie W. Kreis, is the general partner of Cavu Management. Bios Advisors GP, LLC ("Bios Advisors"), an entity that is managed and controlled by Dr. Fletcher, is the general partner of Bios Management.
- 4. Pursuant to a preexisting agreement, Dr. Fletcher is deemed to hold the reported options for the benefit of Bios Directors. Bios Directors may be deemed the direct or indirect beneficial owner of the reported options, and Bios Equity I, Cavu Management, Bios Management, Cavu Advisors, Bios Advisors, Mr. Kreis and Dr. Fletcher may each be deemed the indirect beneficial owner of the reported options through his or its respective indirect interest in Bios Directors.
- 5. For purposes of Section 16 of the Securities Exchange Act of 1934, as amended, each Reporting Person disclaims beneficial ownership of any such securities, except to the extent of its pecuniary interest therein, if any, and this report shall not be deemed an admission that any Reporting Person is the beneficial owner of such securities for purposes of Section 16 or otherwise.

| /s/ Aaron G.L. Fletcher   | 06/14/2022 |
|---|------------|
| Bios Equity Partners, LP By:<br>Bios Capital Management, LP, its<br>general partner By: Bios<br>Advisors GP, LLC, its general<br>partner By: /s/ Aaron Glenn<br>Louis Fletcher, Manager | 06/14/2022 |
| Cavu Management, LP By: Cavu<br>Advisors, LLC, its general<br>partner By: /s/ Leslie W. Kreis,<br>Jr, Manager   | 06/14/2022 |
| Bios Capital Management, LP<br>By: Bios Advisors GP, LLC, its<br>general partner By: /s/ Aaron<br>Glenn Louis Fletcher, Manager   | 06/14/2022 |
| Bios Advisors GP, LLC By: /s/ Aaron Glenn Louis Fletcher, Manager   | 06/14/2022 |
| Cavu Advisors, LLC By: /s/<br>Leslie W. Kreis, Jr, Manager  | 06/14/2022 |
| /s/ Leslie W. Kreis   | 06/14/2022 |
| ** Signature of Reporting Person  | Date       |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

 $<sup>^{\</sup>star}$  If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

<sup>\*\*</sup> Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).