

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

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

| | | |
|--|--|---|
| <p>1. Name and Address of Reporting Person*</p> <p><u>Hecht Peter M</u></p> <hr/> <p>(Last) (First) (Middle)</p> <p><u>C/O CYCLERION THERAPEUTICS, INC.</u></p> <p><u>301 BINNEY STREET</u></p> <hr/> <p>(Street)</p> <p><u>CAMBRIDGE MA 02142</u></p> <hr/> <p>(City) (State) (Zip)</p> | <p>2. Issuer Name and Ticker or Trading Symbol</p> <p><u>Cyclerion Therapeutics, Inc. [CYCN]</u></p> <p>3. Date of Earliest Transaction (Month/Day/Year)</p> <p><u>04/01/2019</u></p> <p>4. If Amendment, Date of Original Filed (Month/Day/Year)</p> <p><u>04/03/2019</u></p> | <p>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p><input checked="" type="checkbox"/> Director 10% Owner</p> <p><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)</p> <p style="text-align: center;"><u>Chief Executive Officer</u></p> <p>6. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p>Form filed by More than One Reporting Person</p> |
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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 | 04/01/2019 | | A | | 221,736 | A | \$0.00 | 221,736 ⁽¹⁾ | 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 |
| Employee Stock Option (Right to Buy) | \$12.24 ⁽²⁾ | 04/01/2019 | | A | | 53,083 | | (3) | 02/01/2021 | Common Stock | 53,083 | \$0.00 | 53,083 ⁽⁴⁾ | D | |
| Employee Stock Option (Right to Buy) | \$16.21 | 04/01/2019 | | A | | 36,088 | | (3) | 02/01/2022 | Common Stock | 36,088 | \$0.00 | 36,088 ⁽⁴⁾ | D | |
| Employee Stock Option (Right to Buy) | \$14.4 | 04/01/2019 | | A | | 43,679 | | (3) | 02/01/2023 | Common Stock | 43,679 | \$0.00 | 43,679 ⁽⁴⁾ | D | |
| Employee Stock Option (Right to Buy) | \$15.54 | 04/01/2019 | | A | | 37,972 | | (3) | 03/03/2024 | Common Stock | 37,972 | \$0.00 | 37,972 ⁽⁴⁾ | D | |
| Employee Stock Option (Right to Buy) | \$11.28 | 04/01/2019 | | A | | 223,893 | | (5) | 03/01/2026 | Common Stock | 223,893 | \$0.00 | 223,893 ⁽⁴⁾ | D | |
| Employee Stock Option (Right to Buy) | \$18.47 ⁽²⁾ | 04/01/2019 | | A | | 344,777 | | (6) | 02/27/2027 | Common Stock | 344,777 | \$0.00 | 344,777 ⁽⁴⁾ | 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 |
| Employee Stock Option (Right to Buy) | \$16.02 | 04/01/2019 | | A | | 380,330 | | (7) | 02/21/2028 | Common Stock | 380,330 | \$0.00 | 380,330 ⁽⁴⁾ | D | |
| Employee Stock Option (Right to Buy) | \$14.21 ⁽²⁾ | 04/01/2019 | | A | | 857,830 | | (8) | 01/29/2029 | Common Stock | 857,830 | \$0.00 | 857,830 ⁽⁴⁾ | D | |

Explanation of Responses:

- This report has been amended to reflect the number of shares received in a pro rata distribution by Ironwood Pharmaceuticals, Inc. ("Ironwood") as a result of the spin-off of the Issuer from Ironwood, effective on April 1, 2019 (the "Separation").
- This report has been amended to correct the exercise price of the stock options that were originally issued by Ironwood in connection with the Separation.
- This option, granted as an annual performance award, is presently exercisable in full.
- This report has been amended to reflect the number of options that were assumed by the Issuer under its applicable mirror equity plan as a result of the Separation.
- The option, granted as an annual performance award, vests as to 2.08333% of the shares of Common Stock on each monthly anniversary of January 1, 2016.
- The option, granted as an annual performance award, vests as to 2.08333% of the shares of Common Stock on each monthly anniversary of January 1, 2017.
- The option, granted as an annual performance award, vests as to 2.08333% of the shares of Common Stock on each monthly anniversary of January 1, 2018.
- The option, granted as an annual performance award, vests as to 2.08333% of the shares of Common Stock on each monthly anniversary of January 1, 2019.

Remarks:

/s/ Larry Miller, Attorney-in-Fact 09/20/2019

** 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.

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