

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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>Heerma Peter</u> (Last) (First) (Middle) C/O TRAVERE THERAPEUTICS, INC. 3611 VALLEY CENTRE DRIVE, SUITE 300 (Street) SAN DIEGO CA 92130 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Traverse Therapeutics, Inc. [TVTX]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chief Commercial Officer
	3. Date of Earliest Transaction (Month/Day/Year) 01/31/2023	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/31/2023		A ⁽¹⁾		20,250	A	\$0.00	83,848	D	
Common Stock	02/01/2023		S ⁽²⁾		1,779	D	\$21.752	82,069	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)	\$22.4	01/31/2023		A		54,500		(3)	01/30/2033	Common Stock	54,500	\$0.00	54,500	D	
Performance-based restricted stock units	(1)	01/31/2023		A		6,750		(4)	(4)	Common Stock	6,750	\$0.00	6,750	D	

Explanation of Responses:

- Each restricted stock unit represents a contingent right to receive one share of the Common Stock of the Issuer.
- Represents the number of shares required to be sold by the Reporting Person to cover the tax withholding obligation in connection with the settlement of vested restricted stock units. This sale is mandated by the Issuer's election under its equity incentive plans to require the Reporting Person to fund this tax withholding obligation by completing a "sell to cover" transaction with a brokerage firm designated by the Issuer. This sale does not represent a discretionary trade by the Reporting Person.
- One-fourth of the shares subject to the stock option vest and become exercisable on the first anniversary of the date of grant, and the remaining shares vest in 36 equal monthly installments thereafter.
- This grant will vest upon the achievement of a specified clinical/regulatory milestone, provided, however, if the vesting event occurs before the date that is 12 months after the date of grant, then the award will instead vest on the date that is 12 months after the date of grant, and provided further that the Performance RSU will expire on January 31, 2027 if the specified performance based milestone is not achieved by such date.

Remarks:

/s/ Elizabeth E. Reed, Attorney-in-Fact 02/02/2023

** 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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