

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

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).

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) 01/31/2022	
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	01/31/2022		A <sup>(1)</sup>		9,840	A	\$0.00	68,422	D	
Common Stock	01/31/2022		s <sup>(2)</sup>		1,125	D	\$27.4	67,297	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		Date Exercisable	Expiration Date						Title
Employee stock option (right to buy)	\$27.5	01/31/2022		A		39,360	(3)	01/30/2032	Common Stock	39,360	\$0.00	39,360	D	
Performance-based restricted stock units	(4)	01/31/2022		A	V	9,840	(5)	(5)	Common Stock	9,840	\$0.00	9,840	D	
Performance-based restricted stock units	(4)	01/31/2022		A	V	8,000	(6)	(6)	Common Stock	8,000	\$0.00	8,000	D	

Explanation of Responses:

- Acquisition of restricted stock units pursuant to the Issuer's Equity Incentive Plan that are scheduled to vest over four years.
- The sales reported in this Form 4 were made pursuant to a written plan meeting the requirements of Rule 10b5-1(c) of the Securities Exchange Act of 1934, as amended, and includes the sale of shares to cover the tax obligation that occurred upon the vesting of restricted stock units.
- 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.
- Each performance-based restricted stock unit represents a contingent right to receive one share of the Common Stock of the Issuer.
- This grant will vest upon the achievement of specified clinical/regulatory and commercial milestones, provided, however, if either vesting event occurs before the date that is 12 months after the date of grant, then the portion of the award that would have vested upon such event 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 to the extent the specified performance based milestones are not achieved by such date.
- This grant will vest upon the achievement of specified clinical/regulatory milestones, provided, however, if the vesting events occur before the date that is 24 months after the date of grant, then the award will instead vest on the date that is 24 months after the date of grant, and provided further that the Performance RSU will expire on January 31, 2026 if the specified performance based milestones are not achieved by such date.

Remarks:

/s/ Elizabeth E. Reed, Attorney-in-Fact 02/02/2022

\*\* 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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