

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D

[Rule 13d-101]

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO § 24.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO § 240.13D-2(a)

(Amendment No. 5)\*

**CalciMedica, Inc.**

(Name of Issuer)

**Common Stock, par value \$0.0001 per share**

(Title of Class of Securities)

**38942Q202**

(CUSIP Number)

**David Clark  
Elliot Press  
Deerfield Management Company, L.P.  
345 Park Avenue South, 12<sup>th</sup> Floor  
New York, New York 10010  
(212) 551-1600**

**With a copy to:**

**Jonathan D. Weiner, Esq.  
Mark D. Wood, Esq.  
Katten Muchin Rosenman LLP  
50 Rockefeller Plaza  
New York, New York 10020  
(212) 940-8800**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

**May 19, 2023**

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

*Note:* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)  
(Page 1 of 13 Pages)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 38942Q202

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<b>1</b>	NAME OF REPORTING PERSONS Deerfield Mgmt III, L.P.	
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
<b>3</b>	SEC USE ONLY	
<b>4</b>	SOURCE OF FUNDS AF	
<b>5</b>	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
<b>6</b>	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>7</b>	SOLE VOTING POWER 0
	<b>8</b>	SHARED VOTING POWER 122,419 (1)
	<b>9</b>	SOLE DISPOSITIVE POWER 0
	<b>10</b>	SHARED DISPOSITIVE POWER 122,419 (1)
<b>11</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 122,419 (1)	
<b>12</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* <input type="checkbox"/>	
<b>13</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.16%	
<b>14</b>	TYPE OF REPORTING PERSON PN	

(1) Comprised of 122,419 shares of common stock held by Deerfield Private Design Fund III, L.P.

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<b>1</b>	NAME OF REPORTING PERSONS Deerfield Private Design Fund III, L.P.	
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
<b>3</b>	SEC USE ONLY	
<b>4</b>	SOURCE OF FUNDS WC	
<b>5</b>	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
<b>6</b>	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>7</b>	SOLE VOTING POWER 0
	<b>8</b>	SHARED VOTING POWER 122,419
	<b>9</b>	SOLE DISPOSITIVE POWER 0
	<b>10</b>	SHARED DISPOSITIVE POWER 122,419
<b>11</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 122,419	
<b>12</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* <input type="checkbox"/>	
<b>13</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.16%	
<b>14</b>	TYPE OF REPORTING PERSON PN	

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<b>1</b>	NAME OF REPORTING PERSONS Deerfield Mgmt HIF, L.P.	
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
<b>3</b>	SEC USE ONLY	
<b>4</b>	SOURCE OF FUNDS AF	
<b>5</b>	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
<b>6</b>	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>7</b>	SOLE VOTING POWER 0
	<b>8</b>	SHARED VOTING POWER 122,419 (2)
	<b>9</b>	SOLE DISPOSITIVE POWER 0
	<b>10</b>	SHARED DISPOSITIVE POWER 122,419 (2)
<b>11</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 122,419 (2)	
<b>12</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* <input type="checkbox"/>	
<b>13</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.16%	
<b>14</b>	TYPE OF REPORTING PERSON PN	

(2) Comprised of 122,419 shares of common stock held by Deerfield Healthcare Innovations Fund, L.P.

<b>1</b>	NAME OF REPORTING PERSONS Deerfield Healthcare Innovations Fund, L.P.	
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
<b>3</b>	SEC USE ONLY	
<b>4</b>	SOURCE OF FUNDS WC	
<b>5</b>	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
<b>6</b>	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>7</b>	SOLE VOTING POWER 0
	<b>8</b>	SHARED VOTING POWER 122,419
	<b>9</b>	SOLE DISPOSITIVE POWER 0
	<b>10</b>	SHARED DISPOSITIVE POWER 122,419
<b>11</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 122,419	
<b>12</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* <input type="checkbox"/>	
<b>13</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.16%	
<b>14</b>	TYPE OF REPORTING PERSON PN	

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<b>1</b>	NAME OF REPORTING PERSONS Deerfield Mgmt, L.P.	
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
<b>3</b>	SEC USE ONLY	
<b>4</b>	SOURCE OF FUNDS AF	
<b>5</b>	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
<b>6</b>	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>7</b>	SOLE VOTING POWER 0
	<b>8</b>	SHARED VOTING POWER 31,960 (3)
	<b>9</b>	SOLE DISPOSITIVE POWER 0
	<b>10</b>	SHARED DISPOSITIVE POWER 31,960 (3)
<b>11</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 31,960 (3)	
<b>12</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* <input type="checkbox"/>	
<b>13</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.56%	
<b>14</b>	TYPE OF REPORTING PERSON PN	

(3) Comprised of 31,960 shares of common stock held by Deerfield Partners, L.P.

<b>1</b>	NAME OF REPORTING PERSONS Deerfield Partners, L.P.	
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
<b>3</b>	SEC USE ONLY	
<b>4</b>	SOURCE OF FUNDS WC	
<b>5</b>	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
<b>6</b>	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>7</b>	SOLE VOTING POWER 0
	<b>8</b>	SHARED VOTING POWER 31,960
	<b>9</b>	SOLE DISPOSITIVE POWER 0
	<b>10</b>	SHARED DISPOSITIVE POWER 31,960
<b>11</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 31,960	
<b>12</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* <input type="checkbox"/>	
<b>13</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.56%	
<b>14</b>	TYPE OF REPORTING PERSON PN	

<b>1</b>	NAME OF REPORTING PERSONS Deerfield Management Company, L.P.	
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
<b>3</b>	SEC USE ONLY	
<b>4</b>	SOURCE OF FUNDS AF	
<b>5</b>	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input checked="" type="checkbox"/>	
<b>6</b>	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>7</b>	SOLE VOTING POWER 0
	<b>8</b>	SHARED VOTING POWER 276,798 (4)
	<b>9</b>	SOLE DISPOSITIVE POWER 0
	<b>10</b>	SHARED DISPOSITIVE POWER 276,798 (4)
<b>11</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 276,798 (4)	
<b>12</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* <input type="checkbox"/>	
<b>13</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 4.89%	
<b>14</b>	TYPE OF REPORTING PERSON PN	

(4) Comprised of an aggregate of 276,798 shares of common stock held by Deerfield Partners, L.P., Deerfield Healthcare Innovations Fund, L.P. and Deerfield Private Design Fund III, L.P.



<b>1</b>	NAME OF REPORTING PERSONS James E. Flynn	
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
<b>3</b>	SEC USE ONLY	
<b>4</b>	SOURCE OF FUNDS AF	
<b>5</b>	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
<b>6</b>	CITIZENSHIP OR PLACE OF ORGANIZATION United States of America	
<b>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</b>	<b>7</b>	SOLE VOTING POWER 0
	<b>8</b>	SHARED VOTING POWER 276,798 (6)
	<b>9</b>	SOLE DISPOSITIVE POWER 0
	<b>10</b>	SHARED DISPOSITIVE POWER 276,798 (6)
<b>11</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 276,798 (6)	
<b>12</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* <input type="checkbox"/>	
<b>13</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 4.89%	
<b>14</b>	TYPE OF REPORTING PERSON* IN	

(6) Comprised of an aggregate of 276,798 shares of common stock held by Deerfield Partners, L.P., Deerfield Healthcare Innovations Fund, L.P. and Deerfield Private Design Fund III, L.P.

This Amendment No. 5 (this "Amendment") to Schedule 13D amends the Schedule 13D filed by (i) Deerfield Mgmt III, L.P. ("Deerfield Mgmt III"), (ii) Deerfield Private Design Fund III, L.P. ("Deerfield Private Design Fund III"), (iii) Deerfield Mgmt, L.P. ("Deerfield Mgmt"), (iv) Deerfield Partners, L.P. ("Deerfield Partners"), (v) Deerfield Mgmt HIF, L.P. ("Deerfield Mgmt HIF"), (vi) Deerfield Healthcare Innovations Fund, L.P. ("Deerfield Healthcare Innovations Fund"), (vii) Deerfield Management Company, L.P. ("Deerfield Management") and (viii) James E. Flynn, a natural person ("Flynn" and collectively with Deerfield Mgmt III, Deerfield Private Design Fund III, Deerfield Mgmt, Deerfield Partners, Deerfield Mgmt HIF, Deerfield Healthcare Innovations Fund and Deerfield Management, the "Reporting Persons"), as amended by Amendment No. 1, Amendment No. 2, Amendment No. 3 and Amendment No. 4 thereto (the "Schedule 13D"), with respect to the common stock of CalciMedica, Inc. (the "Company"). Deerfield Private Design Fund III, Deerfield Healthcare Innovations Fund and Deerfield Partners are collectively referred to herein as the "Funds".

Capitalized terms used but not otherwise defined in this Amendment have the meanings ascribed to them in the Schedule 13D.

Item 5. Interest in Securities of the Issuer.

*Items 5(a), (b), (c) and (e) of the Schedule 13D are hereby amended and restated in their entirety as follows:*

(a)

(1) Deerfield Mgmt III

Number of shares:	122,419 (comprised of shares held by Deerfield Private Design Fund III)
Percentage of shares:	2.16%

(2) Deerfield Private Design Fund III

Number of shares:	122,419
Percentage of shares:	2.16%

(3) Deerfield Mgmt

Number of shares:	31,960 (comprised of shares held by Deerfield Partners)
Percentage of shares:	0.56%

(4) Deerfield Partners

Number of shares:	31,960
Percentage of shares:	0.56%

(5) Deerfield Mgmt HIF

Number of shares:	122,419 (comprised of shares held by Deerfield Healthcare Innovations Fund)
Percentage of shares:	2.16%

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(6) Deerfield Healthcare Innovations Fund

Number of shares: 122,419  
 Percentage of shares: 2.16%

(7) Deerfield Management

Number of shares: 276,798 (comprised of shares held by Deerfield Private Design Fund III, Deerfield Healthcare Innovations Fund and Deerfield Partners)  
 Percentage of shares: 4.89%

(8) Elynn

Number of shares: 276,798 (comprised of shares held by Deerfield Private Design Fund III, Deerfield Healthcare Innovations Fund and Deerfield Partners)  
 Percentage of shares: 4.89%

\*Percentage beneficial ownership reported herein reflects 5,661,933 shares of Common Stock outstanding, as disclosed in the Company's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2023.

## (b)

(1) Deerfield Mgmt III

Sole power to vote or direct the vote: 0  
 Shared power to vote or direct the vote: 122,419  
 Sole power to dispose or to direct the disposition: 0  
 Shared power to dispose or direct the disposition: 122,419

(2) Deerfield Private Design Fund III

Sole power to vote or direct the vote: 0  
 Shared power to vote or direct the vote: 122,419  
 Sole power to dispose or to direct the disposition: 0  
 Shared power to dispose or direct the disposition: 122,419

(3) Deerfield Mgmt HIF

Sole power to vote or direct the vote: 0  
 Shared power to vote or direct the vote: 122,419  
 Sole power to dispose or to direct the disposition: 0  
 Shared power to dispose or direct the disposition: 122,419

(4) Deerfield Healthcare Innovations Fund

Sole power to vote or direct the vote: 0  
 Shared power to vote or direct the vote: 122,419  
 Sole power to dispose or to direct the disposition: 0  
 Shared power to dispose or direct the disposition: 122,419

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(5) Deerfield Mgmt

Sole power to vote or direct the vote: 0  
Shared power to vote or direct the vote: 31,960  
Sole power to dispose or to direct the disposition: 0  
Shared power to dispose or direct the disposition: 31,960

(6) Deerfield Partners

Sole power to vote or direct the vote: 0  
Shared power to vote or direct the vote: 31,960  
Sole power to dispose or to direct the disposition: 0  
Shared power to dispose or direct the disposition: 31,960

(7) Deerfield Management

Sole power to vote or direct the vote: 0  
Shared power to vote or direct the vote: 276,798  
Sole power to dispose or to direct the disposition: 0  
Shared power to dispose or direct the disposition: 276,798

(8) Flynn

Sole power to vote or direct the vote: 0  
Shared power to vote or direct the vote: 276,798  
Sole power to dispose or to direct the disposition: 0  
Shared power to dispose or direct the disposition: 276,798

Flynn is the managing member of the general partner of each of Deerfield Mgmt, Deerfield Mgmt III, Deerfield Mgmt HIF and Deerfield Management. Deerfield Mgmt III is the general partner of Deerfield Private Design Fund III; Deerfield Mgmt HIF is the general partner of Deerfield Healthcare Innovations Fund and Deerfield Mgmt is the general partner of Deerfield Partners. Deerfield Management is the investment manager of the Funds.

(c) Transactions in the common stock effected by the Reporting Persons in the last sixty (60) days are set forth on Schedule A to this Amendment. All transactions reflected in Schedule A to this Amendment were effected in open market transactions in the over-the-counter market in the ordinary course of the applicable Reporting Person's business.

(e) As of May 23, 2023, the Reporting Persons ceased to beneficially own more than five percent of the Common Stock.

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## SIGNATURE

After reasonable inquiry and to the best of their knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: May 23, 2023

DEERFIELD MGMT III, L.P.  
By: J.E. Flynn Capital III, LLC, General Partner

By: /s/ Jonathan Isler  
Name: Jonathan Isler  
Title: Attorney-in-Fact

DEERFIELD PRIVATE DESIGN FUND III, L.P.  
By: Deerfield Mgmt III, L.P., General Partner  
By: J.E. Flynn Capital III, LLC, General Partner

By: /s/ Jonathan Isler  
Name: Jonathan Isler  
Title: Attorney-in-Fact

DEERFIELD MGMT HIF, L.P.  
By: J.E. Flynn Capital HIF, LLC, General Partner

By: /s/ Jonathan Isler  
Jonathan Isler, Attorney-In-Fact

DEERFIELD HEALTHCARE INNOVATIONS FUND, L.P.  
By: Deerfield Mgmt HIF, L.P., General Partner  
By: J.E. Flynn Capital HIF, LLC, General Partner

By: /s/ Jonathan Isler  
Jonathan Isler, Attorney-In-Fact

DEERFIELD PARTNERS, L.P.  
By: Deerfield Mgmt, L.P., General Partner  
By: J.E. Flynn Capital, LLC, General Partner

By: /s/ Jonathan Isler  
Name: Jonathan Isler  
Title: Attorney-in-Fact

DEERFIELD MGMT, L.P.  
By: J.E. Flynn Capital, LLC, General Partner

By: /s/ Jonathan Isler  
Name: Jonathan Isler  
Title: Attorney-in-Fact

DEERFIELD MANAGEMENT COMPANY, L.P.  
By: Flynn Management LLC, General Partner

By: /s/ Jonathan Isler  
Name: Jonathan Isler  
Title: Attorney-in-Fact

JAMES E. FLYNN

/s/ Jonathan Isler  
Jonathan Isler, Attorney-in-Fact



<b>Reporting Person</b>	<b>Date</b>	<b>Number of Shares Sold</b>	<b>Price per Share (\$)*</b>	<b>Price Range (\$)***</b>
Deerfield Partners, L.P.	5/3/2023	1,100	\$3.55	\$3.55 - \$3.60
Deerfield Partners, L.P.	5/4/2023	200	\$3.55	N/A
Deerfield Partners, L.P.	5/8/2023	1,945	\$3.30	N/A
Deerfield Partners, L.P.	5/9/2023	10,000	\$3.00	\$3.00 - \$3.26
Deerfield Partners, L.P.	5/12/2023	200	\$2.70	N/A
Deerfield Partners, L.P.	5/15/2023	200	\$2.70	N/A
Deerfield Partners, L.P.	5/16/2023	19,500	\$2.70	\$2.70 - \$2.72
Deerfield Partners, L.P.	5/17/2023	5,000	\$2.70	N/A
Deerfield Partners, L.P.	5/19/2023	236	\$3.12	N/A
Deerfield Partners, L.P.	5/19/2023	42,400	\$2.79	\$2.65 - \$2.91
Deerfield Partners, L.P.	5/22/2023	12,500	\$2.95	N/A
Deerfield Partners, L.P.	5/23/2023	7,185	\$3.27	\$3.23-\$3.35

\* Price per share reported is a weighted average price. The Reporting Persons undertake to provide to the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in the "Price Range" column of this Schedule A.

\*\* Other than with respect to the sale of 236 shares at a price per share of \$3.12 on May 19, 2023, the shares were sold in multiple transactions at prices within the price range indicated (unless otherwise indicated).