

CANDEL THERAPEUTICS, INC.

Reported by
AGUILAR LAURA K.

FORM 4 (Statement of Changes in Beneficial Ownership)

Filed 10/15/24 for the Period Ending 10/11/24

Address 117 KENDRICK STREET
SUITE 450
NEEDHAM, MA, 02494

Telephone 617-916-5445

CIK 0001841387

Symbol CADL

SIC Code 2836 - Biological Products, (No Diagnostic Substances)

Industry Biotechnology & Medical Research

Sector Healthcare

Fiscal Year 12/31

FORM 4

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

OMB APPROVAL
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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 [*] Aguilar-Cordova Estuardo (Last) (First) (Middle)			2. Issuer Name and Ticker or Trading Symbol Candel Therapeutics, Inc. [CADL]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
160 PAULSON RD (Street)			3. Date of Earliest Transaction (MM/DD/YYYY) 10/11/2024					6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> X Form filed by More than One Reporting Person		
WABAN, MA 02468 (City) (State) (Zip)			4. If Amendment, Date Original Filed (MM/DD/YYYY)							

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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)			
CADL	10/11/2024		S		15,000	D	\$6.05	944,873	D
CADL	10/14/2024		S		15,000	D	\$6.02	929,873	D
CADL	10/15/2024		S		10,412	D	\$6.03	919,461	D
CADL								2,074,942	I
CADL								2,013,100	I
CADL								874,943	I
CADL								171,335 ⁽³⁾	D

Table II - Derivative Securities 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. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

- (1) Shares of common stock held by spouse irrevocable trust
- (2) Shares of common stock held by spouse LKA 2022 revocable trust
- (3) Shares of common stock held jointly with spouse

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Aguilar-Cordova Estuardo 160 PAULSON RD WABAN, MA 02468		X		
Aguilar Laura K. 160 PAULSON RD WABAN, MA 02468		X		

Signatures**Estuardo Aguilar-Cordova****10/15/2024********Signature of Reporting Person**Laura K. Aguilar****10/15/2024********Signature of Reporting Person

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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.