## SEC Form 4

## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

| OMB Number:              | 3235-0287 |  |  |  |  |  |  |  |  |
|--------------------------|-----------|--|--|--|--|--|--|--|--|
| Estimated average burden |           |  |  |  |  |  |  |  |  |
| hours per response:      | 0.5       |  |  |  |  |  |  |  |  |

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

| 1. Name and Address of Reporting P<br>Leonard Braden Michael |          | 2. Issuer Name <b>and</b> Ticker or Trading Symbol IMARA Inc. [IMRA] | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>Director X 10% Owner  |
|--|----------|--|---|
| (Last) (First)<br>65 E CEDAR - SUITE 2                       | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br>12/22/2022       | Officer (give title Other (specify below) below)  |
| (Street)<br>ZIONSVILLE IN                                    | 46077    | 4. If Amendment, Date of Original Filed (Month/Day/Year)             | 6. Individual or Joint/Group Filing (Check Applicable<br>Line)<br>X Form filed by One Reporting Person<br>Form filed by More than One Reporting<br>Person |
| (City) (State)   | (Zip)    |  |   |

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

| 1. Title of Security (Instr. 3) | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code (Instr.<br>8) |   |        |               |                              | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership                 |
|---------------------------------|--|---|---|---|--------|---------------|------------------------------|---|---|---|
|                                 |  |   | Code                                    | v | Amount | (A) or<br>(D) | Price                        | Reported<br>Transaction(s)<br>(Instr. 3 and 4)                |   | (Instr. 4)  |
| Common Stock                    | 12/22/2022                                 |   | S                                       |   | 1,078  | D             | \$4.06                       | 318,922   | D   |   |
| Common Stock                    | 12/23/2022                                 |   | S                                       |   | 48,922 | D             | <b>\$4.06</b> <sup>(2)</sup> | 270,000   | D   |   |
| Common Stock                    |  |   |   |   |        |               |                              | 3,017,774   | <b>I</b> (1)  | Holding of<br>BML<br>Investment<br>Partners,<br>L.P. <sup>(1)</sup> |

# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   | 5. Number<br>of Expiration Date<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4<br>and 5) |     | ate                 | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instr.<br>3 and 4) |       | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |
|---|---|--|---|------------------------------|---|---|-----|---------------------|---|-------|---|--|--|--|--|
|   |   |  |   | Code                         | v | (A)   | (D) | Date<br>Exercisable | Expiration<br>Date  | Title | Amount<br>or<br>Number<br>of<br>Shares              |  |  |  |  |

#### Explanation of Responses:

BML Capital Management, LLC ("BML Capital") serves as the general partner of BML Investment Partners, L.P., a Delaware limited partnership (the "Fund"), which is the direct owner of the subject shares. Mr. Leonard is the managing member of BML Capital, and exercises investment and voting control over the subject shares. Accordingly, shares owned directly by the Fund may be regarded as being beneficially owned by Mr. Leonard. Notwithstanding, Mr. Leonard disclaims beneficial ownership of such shares, except to the extent of his pecuniary interest therein.
The shares were sold in multiple transactions at \$4.06. Full information regarding the number of shares sold can be furnished to the SEC staff upon request.

Braden Michael Leonard

\*\* Signature of Reporting Person Date

12/27/2022

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 Number.

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