

FORM 3

UNITED STATES SECURITIES AND EXCHANGE
COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES

OMB APPROVAL

OMB Number: 3235-0104
 Estimated average burden
 hours per response: 0.5

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>Miller Thomas F.</u> (Last) (First) (Middle) <u>C/O IAMBIC THERAPEUTICS, INC.</u> <u>5627 OBERLIN DRIVE, SUITE 120</u> (Street) <u>SAN DIEGO CA 92121</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>10/14/2026</u>	3. Issuer Name and Ticker or Trading Symbol <u>Iambic Therapeutics, Inc. [IAM]</u> Foreign Trading Symbol 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director 10% Owner ☒ Officer (give title below) Other (specify below) <u>Chief Executive Officer</u> 5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person
--	--	--

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1,278,556 ⁽¹⁾	D	

Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Employee Stock Option (right to buy)	(2)	08/07/2034	Common Stock	58,204	6.47	D	
Employee Stock Option (right to buy)	(3)	08/07/2034	Common Stock	137,697	6.47	D	
Employee Stock Option (right to buy)	(4)	03/03/2036	Common Stock	136,026	8.73	D	
Performance Share Units	(5)	(6)	Common Stock	317,394	(7)	D	

Explanation of Responses:

- Of the reported shares, 4,071 were issued pursuant to an early exercise provision and which vest in full on March 1, 2027.
- An option to purchase 137,696 shares was granted on May 16, 2023 and was exercised in part prior to the date on which the reporting person became subject to Section 16. The shares subject to the option vest in 48 equal monthly installments beginning on July 1, 2023.
- The option is subject to certain performance metrics. Prior to the date on which the reporting person became subject to Section 16, 50% of the shares subject to the option vested. The remaining 50% vest upon the Issuer's submission to the FDA of an IND application relating to cyclin-dependent kinase, as determined by the administrator of the Issuer's 2020 Equity Incentive Plan in accordance with the terms of the award.
- The shares subject to the option vest in 48 equal monthly installments beginning on March 23, 2026.
- The performance-based restricted stock units, or PSUs, vest upon the satisfaction of certain milestones and a liquidity event. The milestone requirement will be satisfied upon the earlier of (i) (a) the first dosing of a subject in a human clinical trial for the Issuer's product targeting HER2 ("HER2 Product"), together with prior data and information concerning such product, would be sufficient to support the filing of a Marketing Authorization Application in the U.S. or (b) a foreign clinical trial that is equivalent to clause (a), including any clinical trial indicated to be a Phase 3 trial, (ii) entering into a partnering transaction in which the Issuer grants to a non-affiliate third party exclusive rights to commercialize (or any co-commercialization rights in) a HER2 Product in the U.S. and/or European Union, or (iii) a change in control. The liquidity event was satisfied on October 14, 2026, the effective date of the Issuer's initial public offering of common stock.
- The event deadline is March 3, 2033.
- Each PSU represents a contingent right to receive one share of Issuer common stock.

Remarks:

Exhibit 24.1 - Power of Attorney

/s/ Sunny Chang, by power 10/14/2026

of attorney.

** 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 5 (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.

POWER OF ATTORNEY

The undersigned, as a Section 16 reporting person of Iambic Therapeutics, Inc. (the “Company”), hereby constitutes and appoints Sunny Chang, Dean Geruntino, Jonathan Golightly and Katerina Karaoglanova, and each of them, as the undersigned’s true and lawful attorney-in-fact to:

1. complete and execute Forms 3, 4 and 5 and other forms and all amendments thereto as such attorney-in-fact shall in his discretion determine to be required or advisable pursuant to Section 16 of the Securities Exchange Act of 1934 (as amended) and the rules and regulations promulgated thereunder, or any successor laws and regulations, as a consequence of the undersigned’s ownership, acquisition or disposition of securities of the Company; and
2. do all acts necessary in order to file such forms with the SEC, any securities exchange or national association, the Company and such other person or agency as the attorneys-in-fact shall deem appropriate.

The undersigned hereby ratifies and confirms all that said attorneys-in-fact and agents shall do or cause to be done by virtue hereof. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned’s responsibilities to comply with Section 16 of the Securities Exchange Act of 1934 (as amended).

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned’s holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the Company and the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 14th day of September, 2026.

Signature: /s/ Thomas Miller

Print Name: Thomas Miller