

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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>Gould Robert J</u> (Last) (First) (Middle) <u>C/O FULCRUM THERAPEUTICS, INC.</u> <u>26 LANDSDOWNE STREET</u> (Street) <u>CAMBRIDGE MA 02139</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Fulcrum Therapeutics, Inc. [FULC]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>06/02/2022</u> | |
| 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-------------------------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 06/02/2022 | | M ⁽¹⁾ | | 16,689 | A | \$7.84 | 523,319 | D | |
| Common Stock | 06/02/2022 | | S ⁽¹⁾ | | 16,689 | D | \$7.9191 ⁽²⁾ | 506,630 | D | |
| Common Stock | 06/03/2022 | | M ⁽¹⁾ | | 25,551 | A | \$7.84 | 532,181 | D | |
| Common Stock | 06/03/2022 | | S ⁽¹⁾ | | 25,551 | D | \$7.9471 ⁽³⁾ | 506,630 | D | |
| Common Stock | 06/06/2022 | | M ⁽¹⁾ | | 24,382 | A | \$7.84 | 531,012 | D | |
| Common Stock | 06/06/2022 | | S ⁽¹⁾ | | 24,382 | D | \$8.104 ⁽⁴⁾ | 506,630 | 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 | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Stock Option (right to buy) | \$7.84 | 06/02/2022 | | M ⁽¹⁾ | | | 16,689 | (5) | 01/21/2029 | Common Stock | 16,689 | \$0.00 | 207,891 | D | |
| Stock Option (right to buy) | \$7.84 | 06/03/2022 | | M ⁽¹⁾ | | | 25,551 | (5) | 01/21/2029 | Common Stock | 25,551 | \$0.00 | 182,340 | D | |
| Stock Option (right to buy) | \$7.84 | 06/06/2022 | | M ⁽¹⁾ | | | 24,382 | (5) | 01/21/2029 | Common Stock | 24,382 | \$0.00 | 157,958 | D | |

Explanation of Responses:

- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on September 15, 2021.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$7.90 to \$7.95, inclusive. The reporting person undertakes to provide to Fulcrum Therapeutics, Inc., any security holder of Fulcrum Therapeutics, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote (2) to this Form 4.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$7.90 to \$8.08, inclusive. The reporting person undertakes to provide to Fulcrum Therapeutics, Inc., any security holder of Fulcrum Therapeutics, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote (3) to this Form 4.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$7.90 to \$8.59, inclusive. The reporting person undertakes to provide to Fulcrum Therapeutics, Inc., any security holder of Fulcrum Therapeutics, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote (4) to this Form 4.
- This option was granted on January 22, 2019 under the 2016 Stock Incentive Plan (the "2016 Plan") and was to vest in equal quarterly installments from January 1, 2019 through December 31, 2022, subject to the reporting person's continuous service on each such vesting date and thus ceased on March 31, 2022 when the reporting person's continuous service ceased upon termination of his consulting agreement. Per terms of the award agreement under the 2016 Plan governing such option, the right to exercise this option will terminate June 30, 2022.

Remarks:

Exhibit Index: 24.1 Power of Attorney

/s/ Gregory Tourangeau, as attorney-in-fact for Robert J. Gould 06/06/2022

** Signature of Reporting Person Date

* 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.

LIMITED POWER OF ATTORNEY
FOR SECTION 16 REPORTING OBLIGATIONS

Know all by these presents, that the undersigned hereby makes, constitutes and appoints each of Bryan Stuart, Esther Rajavelu, Curt Oltmans and Gregory Tourangeau, signing singly and each acting individually, as the undersigned's true and lawful attorney-in-fact with full power and authority as hereinafter described to:

- (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and director of Fulcrum Therapeutics, Inc. (the "Company"), Forms 3, 4, and 5 (including any amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended, and the rules thereunder (the "Exchange Act");
- (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to prepare, complete and execute any such Form 3, 4, or 5, prepare, complete and execute any amendment or amendments thereto, and timely deliver and file such form with the United States Securities and Exchange Commission (the "SEC") and any stock exchange or similar authority, including without limitation the filing of a Form ID, Update Passphrase, or any other application materials to enable the undersigned to gain or maintain access to the Electronic Data Gathering, Analysis and Retrieval system of the SEC;
- (3) seek or obtain, as the undersigned's representative and on the undersigned's behalf, information regarding transactions in the Company's securities from any third party, including brokers, employee benefit plan administrators and trustees, and the undersigned hereby authorizes any such person to release any such information to such attorney-in-fact and approves and ratifies any such release of information; and
- (4) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming nor relieving, nor is the Company assuming nor relieving, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act. The undersigned acknowledges that neither the Company nor the foregoing attorneys-in-fact assume (i) any liability for the undersigned's responsibility to comply with the requirements of the Exchange Act, (ii) any liability of the undersigned for any failure to comply with such requirements, or (iii) any obligation or liability of the undersigned for profit disgorgement under Section 16(b) of the Exchange Act.

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 foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 12th day of May, 2022.

/s/ Robert J. Gould

Name: Robert J. Gould