

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
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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>Quiroga Moreno Isidoro</u>  (Last) (First) (Middle) AVENIDA PRESIDENTE RIESCO 5711 OFICINA 1603, LAS CONDES  (Street) SANTIAGO F3 7550000  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Rani Therapeutics Holdings, Inc. [ RANI ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/30/2021</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**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			
Class A Common Stock	07/30/2021		p <sup>(1)</sup>		158,904	A	\$11.2525	5,431,654	I	Shares indirectly held through Aequanimitas Limited Partnership <sup>(4)</sup>
Class A Common Stock	08/03/2021		p <sup>(2)</sup>		2,727,273	A	\$11	8,158,927	I	Shares indirectly held through Aequanimitas Limited Partnership <sup>(4)</sup>
Class A Common Stock	08/03/2021		p <sup>(3)</sup>		3,572,727	A	\$11	11,731,654	I	Shares indirectly held through South Lake One LLC <sup>(5)</sup>

**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					

1. Name and Address of Reporting Person\*  
Quiroga Moreno Isidoro  
 (Last) (First) (Middle)  
 AVENIDA PRESIDENTE RIESCO  
 5711 OFICINA 1603, LAS CONDES  
 (Street)  
 SANTIAGO F3 7550000  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
South Cone Investments Limited Partnership

(Last) (First) (Middle)

AVENIDA PRESIDENTE RIESCO  
5711 OFICINA 1603, LAS CONDES

(Street)

SANTIAGO F3 7550000

(City)

(State)

(Zip)

**Explanation of Responses:**

1. Aequanimitas Limited Partnership ("Aequanimitas") acquired 158,904 shares of the Issuer's Class A Common Stock in a single transaction in the open market at a price of \$11.2525 per share of Class A Common Stock for an aggregate purchase price of \$1,788,067.26.
2. In connection with the Issuer's initial public offering, Aequanimitas acquired, at a price of \$11.00 per share of Class A Common Stock, 2,727,273 shares of the Issuer's Class A Common Stock for an aggregate purchase price of \$30,000,003.
3. In connection with the Issuer's initial public offering, South Lake One LLC ("South Lake") acquired, at a price of \$11.00 per share of Class A Common Stock, 3,572,727 shares of the Issuer's Class A Common Stock for an aggregate purchase price of \$39,299,997.
4. Isidoro Quiroga Moreno indirectly controls Aequanimitas, which has sole voting power and sole dispositive power with respect to all of the shares of the Issuer's Class A Common Stock held by it. Aequanimitas is controlled by its general partner, South Lake Three LLC, which is wholly owned by South Cone Investments Limited Partnership ("South Cone"), which is controlled by its general partner Inversiones El Aromo Limitada ("El Aromo"), which is controlled by Isidoro Quiroga Moreno (who directly owns approximately 71% of the issued and outstanding capital stock of El Aromo).
5. Isidoro Quiroga Moreno indirectly controls South Lake, which has sole voting power and sole dispositive power with respect to all of the shares of the Issuer's Class A Common Stock held by it. South Lake is wholly owned by South Cone, which is controlled by its general partner El Aromo, which is controlled by Isidoro Quiroga Moreno (who directly owns approximately 71% of the issued and outstanding capital stock of El Aromo).

/s/ Isidoro Quiroga Moreno 08/03/2021

/s/ Isidoro Quiroga Cortes;

and /s/ Luis Felipe Correa

Gonzalez, Managers of

Inversiones El Aromo

Limitada, as General Partner

and on behalf of South Cone

Investments Limited

Partnership

08/03/2021

\*\* 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 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.

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