

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>Farquharson Andrew</u> _____ (Last) (First) (Middle) <u>C/O RANI THERAPEUTICS LLC</u> <u>2051 RINGWOOD AVE.</u> _____ (Street) <u>SAN JOSE CA 95131</u> _____ (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>07/29/2021</u>	3. Issuer Name and Ticker or Trading Symbol <u>Rani Therapeutics Holdings, Inc. [RANI]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) <u>07/29/2021</u>
		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 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)
Class A Common Stock	829,435 ⁽¹⁾	I	See footnote ⁽¹⁾⁽²⁾
Class B Common Stock	2,564,861 ⁽¹⁾	I	See footnote ⁽¹⁾⁽³⁾
Class B Common Stock	187,394 ⁽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					
Class A Common LLC Units ⁽⁴⁾	(4)	(4)	Class A Common Stock ⁽⁴⁾	2,564,861 ⁽¹⁾	(4)	I	See footnote ⁽¹⁾⁽³⁾
Class A Common LLC Units ⁽⁴⁾	(4)	(4)	Class A Common Stock ⁽⁴⁾	429,503 ⁽¹⁾	(4)	D	

Explanation of Responses:

- This amendment is being filed to correctly reflect the shares held directly and indirectly.
- Represents 378,533 shares of Class A Common Stock of the Issuer ("Class A Shares") held by Biologix Partners, LP and 450,902 Class A Shares held by VH Rani, LP. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- Represents 2,492,441 shares of Class B Common Stock of the Issuer ("Class B Shares") held by InCube Ventures II, L.P. and 72,420 Class B Shares held by Rani Investment Corp. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- Represents Common LLC Units of Rani Therapeutics, LLC, a direct subsidiary of the Issuer. The Common LLC Units are redeemable at the election of the Reporting Person at any time for newly-issued Class A Shares on a one-for-one basis or, if mutually agreed with the Issuer, a cash payment equal to the volume weighted average market price of one Class A Share for each Common LLC Unit redeemed (subject to customary adjustments, including for stock splits, stock dividends and reclassifications). However, the Issuer may elect to effect a direct exchange of such Class A Shares (or such cash, if mutually agreed) for such Common LLC Units.

Remarks:

/s/ Josh Seidenfeld,
Attorney-in-Fact for
Andrew Farquharson

08/02/2021

** 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 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.