

**UNITED STATES SECURITIES AND EXCHANGE  
COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF  
SECURITIES**

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

<b>1. Name and Address of Reporting Person*</b> <u>Nanavaty Maulik</u>  (Last) (First) (Middle) C/O RANI THERAPEUTICS LLC 2051 RINGWOOD AVE.  (Street) SAN JOSE CA 95131  (City) (State) (Zip)	<b>2. Date of Event Requiring Statement (Month/Day/Year)</b> 07/29/2021	<b>3. Issuer Name and Ticker or Trading Symbol</b> <u>Rani Therapeutics Holdings, Inc.</u> [ RANI ]	
		<b>4. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b> <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	<b>5. If Amendment, Date of Original Filed (Month/Day/Year)</b> 07/29/2021  <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b> <input checked="" type="checkbox"/> 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)
Class B Common Stock	52,828 <sup>(1)</sup>	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			
Class A Common LLC Units <sup>(2)(3)</sup>	(2)	(2)	Class A Common Stock <sup>(2)</sup>	207,734 <sup>(1)</sup>	(2)(3)	D	
Stock Option (Right to Buy)	(4)	07/28/2031	Class A Common Stock	79,242 <sup>(1)</sup>	9.45 <sup>(5)</sup>	D	

**Explanation of Responses:**

- This amendment is being filed to correctly reflect the shares held.
- Represents Class A Common LLC Units of Rani Therapeutics, LLC, a direct subsidiary of the Issuer. The Class A Common LLC Units are redeemable at the election of the Reporting Person at any time for newly-issued Class A Common Stock of the Issuer ("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 Class A 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.
- Upon the redemption or exchange by the Reporting Person of any Class A Common LLC Units, a number of Class B Common Stock of the Issuer ("Class B Shares") held by the Reporting Person equal to the number of Common LLC Units that are redeemed or exchanged will be automatically cancelled by the Issuer for no consideration.
- The shares subject to the option vest as follows: 1/36th of the shares subject to the option vest monthly over three years from June 17, 2021.
- This amendment is being filed to correctly reflect the exercise price of the Stock Option.

**Remarks:**

/s/ Josh Seidenfeld,  
 Attorney-in-Fact for  
 Maulik Nanavaty

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.**