

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES**

OMB APPROVAL

OMB Number:	3235-0104
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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>InCube Labs, L.L.C.</u> (Last) (First) (Middle) <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) Director <input checked="" type="checkbox"/> 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)
<u>Class B Common Stock</u>	<u>22,389,982⁽¹⁾</u>	<u>D</u>	

**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			
<u>Class A Common LLC Units⁽²⁾⁽³⁾</u>	<u>(2)</u>	<u>(2)</u>	<u>Class A Common Stock⁽²⁾</u>	<u>22,389,982⁽¹⁾</u>	<u>(2)(3)</u>	<u>D</u>	

Explanation of Responses:

- This amendment is being filed to correctly reflect the shares held.
- 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 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 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.

Remarks:

/s/ Josh Seidenfeld,
Attorney-in-Fact for Mir
Imran, President of InCube 08/02/2021
Labs, LLC

** 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.