FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,	D.C.	20549	
rvasiliigtoii,	D.C.	20040	

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

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

**OMB APPROVAL** 3235-0287 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*  Nanavaty Maulik							2. Issuer Name and Ticker or Trading Symbol Rani Therapeutics Holdings, Inc. [ RANI ]									pplicable)			
•	,	Middle)		3. Date of Earliest Transaction (Month/Day/Year) 11/16/2023													Other (sbelow)	specify	
C/O RANI THERAPEUTICS LLC 2051 RINGWOOD AVE.							4. If Amendment, Date of Original Filed (Month/Day/Year)							6. Individual or Joint/Group Filing (Check Applicable Line)  X Form filed by One Reporting Person					
SE CA	A 9	5131		D. In 4015 4(a) Turner time In 15 45										Form filed by More than One Reporting Person					
(City) (State) (Zip) Check this box to indicate that a transaction was made pursua										suant to a	of to a contract, instruction or written plan that is intended to a Instruction 10.								
	Table	I - No	n-Deriva	tive S	Secu	rities	Acq	uired,	Dis	posed of	, or B	Benefic	ially	Own	ed				
Di Tillo di Godani, (mani e)		2. Transaction Date (Month/Day/Year)		2A. Deemed Execution Date, if any (Month/Day/Year)						4 and Securi Benefi Owned		ties cially Following	Forn (D) o	n: Direct or Indirect nstr. 4)	7. Nature of Indirect Beneficial Ownership				
								Code	v	Amount	(A) ( (D)	or Price	Trai		action(s)			(Instr. 4)	
Common St	ock	11/16/2			2023					500	A	\$1.9	98(1)	B <sup>(1)</sup> 500			D		
Common St	ock													11,017 I By Sp			By Spouse		
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																			
2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Execut if any	ion Date,	4. Transaction Code (Instr. 8)		of Deriv Secu Acqu (A) o Dispo of (D (Insti	vative crities critied r osed )	Expiration Dat (Month/Day/Ye		ite	Amoun		Deriva Securi (Instr.				Ownership Form: Direct (D) or Indirect	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
	(Firm Name of the	(First) (INI THERAPEUTICS LLC NGWOOD AVE.  SE CA 9  (State) (Annual Security (Instr. 3)  Common Stock  Common Stock  Table  2. Conversion or Exercise Price of Derivative (Month/Day/Year)	(First) (Middle)  NI THERAPEUTICS LLC  NGWOOD AVE.  SE CA 95131  (State) (Zip)  Table I - No  Security (Instr. 3)  Common Stock  Table II -  Conversion or Exercise Price of Derivative (Month/Day/Year) (Month/Day/Year)	Table I - Non-Derivative (Month/Day/Year)  Table II - Derivatice (Month/Day/Year)  Table II - Derivative (Month/Day/Year)  Security (Middle)  Middle)  Middle)  Middle)  Middle)  Middle)  Middle)  Middle)  Middle)  Middle)  Table II - Non-Derivative (Zip)  Table II - Non-Derivative (Middle)  Table II - Non-Derivative (Middle)  Table II - Derivative (Middle)  A Security (Middle)  Table II - Non-Derivative (Middle)  Table II - Derivative (Middle)  A Security (Middle)  Table II - Non-Derivative (Middle)	Rar  (First) (Middle)  NI THERAPEUTICS LLC  NGWOOD AVE.  SE CA 95131  Rul  (State) (Zip)  Table I - Non-Derivative S  Security (Instr. 3)  2. Transaction Date (Month/Day/Year)  Common Stock  Table II - Derivative Se (e.g., puts, ca  2. Conversion or Exercise Price of Derivative Se (Month/Day/Year)  2. Transaction Date (Month/Day/Year)  3. Deemed Execution Date, if any (Month/Day/Year)  4. Transaction Date (Month/Day/Year)  3. Deemed Execution Date, if any (Month/Day/Year)	Rani The aty Maulik  (First) (Middle)  NI THERAPEUTICS LLC  NGWOOD AVE.  SE CA 95131  Rule 10  Check to satisfy to satisf	Rani Therap   Rani Therap	Rani Therapeutic  (First) (Middle)  NI THERAPEUTICS LLC  NGWOOD AVE.  SE CA 95131  (State) (Zip)  Table I - Non-Derivative Securities Acque (Month/Day/Year)  Common Stock  Table II - Derivative Securities Acque (e.g., puts, calls, warrants,  Common Stock  Table II - Derivative Securities Acque (e.g., puts, calls, warrants,  (Month/Day/Year)  3. Date of Earliest Trans 11/16/2023  4. 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Transaction Code (Instr. 8)  4. If Amendment, Date of Origina (Instrance of Origina (Instrance of Code (Instr. 8))  Table II - Derivative Securities Acquired, Instrance of Code (Instr. 8)  Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)  Code (Instr. 3, 4 and 5)	Rani Therapeutics Holding  (First) (Middle)  NI THERAPEUTICS LLC  NGWOOD AVE.  SE CA 95131  (State) (Zip)  Table I - Non-Derivative Securities Acquired, Disperivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Rani Therapeutics Holdings, Inc. [  Rani Therapeutics Holdings, Inc. [  3. Date of Earliest Transaction (Month/Day/Year) 11/16/2023  4. If Amendment, Date of Original Filed (Month/Day Securities Date of Code (Instr. 8)  Rule 10b5-1(c) Transaction Indi  Check this box to indicate that a transaction was m satisfy the affirmative defense conditions of Rule 10  Table I - Non-Derivative Securities Acquired, Disposed of Code (Instr. 8)  2. 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If Amendment, Date of Original Filed (Month/Day/Year) 11/16/2023  4. If Amendment, Date of Original Filed (Month/Day/Year) 11/16/2023  4. If Amendment, Date of Original Filed (Month/Day/Year) 11/16/2023  4. If Amendment, Date of Original Filed (Month/Day/Year) 11/16/2023  4. If Amendment, Date of Original Filed (Month/Day/Year) 11/16/2023  5. Check this box to indicate that a transaction was made pure satisfy the affirmative defense conditions of Rule 10b5-1(c) 10/2024  5. Code (Instr. 18) 1. Code (In	Rani Therapeutics Holdings, Inc. [RANI]  (First) (Middle)  NI THERAPEUTICS LLC  NGWOOD AVE.  SE CA 95131  Rule 10b5-1(c) Transaction (Month/Day/Year)  (State) (Zip)  Check this box to indicate that a transaction was made pursuant to a satisfy the affirmative defense conditions of Rule 10b5-1(c). See Institute of Common Stock  Table I - Non-Derivative Securities Acquired, Disposed of, or Benefic Execution Date (Month/Day/Year)  (Month/Day/Year) (Month/Day/Year)  Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3, 4 and 5)  Table II - Derivative Securities Acquired, Disposed of, or Beneficial (e.g., puts, calls, warrants, options, convertible securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)  Table II - Derivative Securities Acquired, Disposed of, or Beneficial (e.g., puts, calls, warrants, options, convertible securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)  Amount of Derivative Securities Acquired, Disposed of Amount of Or Number Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)  Amount of Number Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)	Rani Therapeutics Holdings, Inc., [RANI]  (First) (Middle)  NI THERAPEUTICS LLC  NGWOOD AVE.  SE CA 95131  (State) (Zip)  Check this box to indicate that a transaction was made pursuant to a contract satisfy the affirmative defense conditions of Rule 1095-1(c). See instruction  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially  Security (Instr. 3)  2. Transaction Date (Month/Day/Year) (Month/Day/Year) Month/Day/Year)  (Month/Day/Year)  A Securities Acquired, Disposed of (D) (Instr. 3, 4 and D) (Instr. 3, 4 and	Rani Therapeutics Holdings, Inc. [ RANI ]  (Check all app X Direct Office below Int/Holdings of State)  NI THERAPEUTICS LLC NGWOOD AVE.  SE CA 95131  (State) (Zip)  Rule 10b5-1(c) Transaction Indication  Check this box to indicate that a transaction was made pursuant to a contract, instruction Date, if any (Month/Day/Year)  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned (Month/Day/Year)  Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 3, 4 and 5)  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible Securities)  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible Securities)  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible Securities)  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible Securities)  Amount of Number of Num	Rani Therapeutics Holdings, Inc. [RANI] (Check all applicable) X Director Officer (give title below)  NI THERAPEUTICS LLC NGWOOD AVE.  SE CA 95131  (State) (Zip)  Rule 10b5-1(c) Transaction Indicate that a transaction was made pursuant to a contract. Instruction or writt satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned Security (Month/Day/Year)  Common Stock  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Ce.g., puts, calls, warrants, options, convertible securities)  Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Ce.g., puts, calls, warrants, options, convertible securities)  A. 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## **Explanation of Responses:**

1. The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$1.97 to \$2.00, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range.

/s/ Maulik Nanavaty

11/20/2023

\*\* 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.

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.