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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL 3235-0287 OMB Number: Estimated average burden hours per response: 0.5

11. Nature

| | | | 2. Issuer Name and Ticker or Trading Symbol <u>UroGen Pharma Ltd.</u> [URGN] 3. Date of Earliest Transaction (Month/Day/Year) 01/31/2020 | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title Other (specify below) below) Chief Financial Officer |
|--|---------------|----------------|--|--|
| (Street) NEW YORK CITY (City) | NY (State) | 10022 (Zip) | 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 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) | if any 🤺 | | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership |
|---------------------------------|--|----------|------|---|---|---------------|-------|---|---|---|
| | | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (Instr. 4) |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 3. Transaction 4. 5. Number 6. Date Exercisable and 7. Title and 8. Price of 9. Number of 10. 3A. Deemed

| Derivative Security (Instr. 3) | Conversion or Exercise Price of Derivative Security | Date (Month/Day/Year) | Execution Date, if any (Month/Day/Year) | Transa Code (8) | | | | Expiration Date (Month/Day/Year) | | Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | Derivative Security (Instr. 5) | derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|--------------------------|---|------------------------|---|--------|-----|-------------------------------------|--------------------|--|--|--------------------------------------|--|---|--|
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Stock options (right to buy) | \$29.41 | 01/31/2020 | | A | | 15,000 | | (1) | (1) | Ordinary Shares | 15,000 | \$0.00 | 15,000 | D | |
| Restricted Stock Unit | (2) | 01/31/2020 | | A | | 6,000 | | (3) | (3) | Ordinary Shares | 6,000 | \$0.00 | 6,000 | D | |

Explanation of Responses:

1. 1/3rd of the shares underlying the stock option vest on January 31, 2021 and 1/12th of the shares underlying the stock option vest in 8 quarterly installments thereafter, subject to the Reporting Person's continuous service with the Issuer on each respective vesting date.

2. Each restricted stock unit ("RSU") represents a contingent right to receive one ordinary share of the Issuer.

3. 1/3rd of the shares underlying the RSU vest on January 31, 2021 and 1/12th of the shares underlying the RSU vest in 8 equal quarterly installments thereafter, subject to the Reporting Person's continuous service with the Issuer on each respective vesting date.

Remarks:

1. Title of 2.

/s/ Peter Pfreundschuh ** Signature of Reporting Person

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.

02/03/2020 Date