

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

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

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Aguilar-Cordova Estuardo</u> <hr/> (Last) (First) (Middle) 160 PAULSON RD <hr/> (Street) WABAN MA 02468 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Candel Therapeutics, Inc.</u> [CADL]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 10/24/2024	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
CADL	10/24/2024		D		16,427	D	\$5.53	903,034	D	
CADL	10/24/2024		D		1,194	D	\$5.72	901,840	D	
CADL	10/25/2024		D		1,597	D	\$5.8	900,243	D	
CADL	10/28/2024		D		11,711	D	\$5.58	888,532	D	
CADL								2,074,942	I	By Estuardo Aguilar-Cordova 2020 Irrevocable Trust
CADL								2,013,100	I	By Laura K. Aguilar 2020 Irrevocable Trust ⁽¹⁾
CADL								874,943	I	By LKA 2022 Revocable trust ⁽²⁾
CADL								171,335 ⁽³⁾	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)					

1. Name and Address of Reporting Person*
Aguilar-Cordova Estuardo

 (Last) (First) (Middle)

160 PAULSON RD

(Street)

WABAN

MA

02468

(City)

(State)

(Zip)

1. Name and Address of Reporting Person *

Aguilar Laura K.

(Last)

(First)

(Middle)

160 PAULSON RD

(Street)

WABAN

MA

02468

(City)

(State)

(Zip)

Explanation of Responses:

1. Shares of common stock held by spouse irrevocable trust
2. Shares of common stock held by spouse LKA 2022 Revocable trust
3. Shares of common stock held jointly with spouse

Estuardo Aguilar-Cordova

10/28/2024

Laura K. Aguilar

10/28/2024

** 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.