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(h)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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Name and Address of Reporting Person* Aguilar-Cordova Estuardo						2. Issuer Name and Ticker or Trading Symbol Candel Therapeutics, Inc. [CADL]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner					
(Last) (First) (Middle) 160 PAULSON RD						3. Date of Earliest Transaction (Month/Day/Year) 10/30/2024 Officer (give title below) Other below)										ecify			
(Street) WABAN MA 02468					4. li	4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person Form filed by More than One Reporting										ı			
(City) (State) (Zip)						Person													
		Table	e I - N	on-Deriva	ative	Secur	ities Ac	quire	d, Di	isposed o	f, or B	enefi	icia	lly Own	ed				
1. Title of Security (Instr. 3)			2. Transaction Date (Month/Day/Year)		2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transa Code (8)		4. Securities Disposed Of 5)	Acquired (D) (Inst	d (A) oo r. 3, 4 a	5. Amount of Securities Beneficially Owned Following Reported		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		Transaction (Instr. 3 ar	on(s) nd 4)			(instr	. 4)
CADL				10/30/20)24			D		6,000	D	\$5.3	38	911,0	12(1)	I)		
CADL				10/30/20)24			D		6,000	D	\$5.3	38	868,9	943]	ſ	202	ocable
CADL				10/31/20)24			D		7,500	D	\$5 .	.3	903,	512	I)		
CADL				10/31/20)24			D		7,500	D	\$5.	.3	861,4	443]	[202	ocable
CADL		11/01/2024				D		7,500	D	\$5.2	\$5.27		896,012)				
CADL	CADL		11/01/2024				D		7,500	D	\$5.27		853,943			ſ	By LKA 2022 Revocab Trust ⁽²⁾		
CADL														2,074	,942		I	Agu Core 2020	vocable
CADL													2,013,100			I		Laura Aguilar 0 vocable st ⁽³⁾	
CADL														171,3	35(4)	I)		
		Та	ble II							posed of, convertib				y Owne	d				
1. Title of Derivative Security (Instr. 3)	2. 3. Transaction 3A. Deemed		Deemed sution Date,	4. Trans	saction e (Instr.	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable an Expiration Date (Month/Day/Year)			7. Title and Amount of Securities Underlying Derivative Security (Inst 3 and 4)		8 1 5	Security (Instr. 5) 8. Price of Derivative Security (Instr. 5) 8. Price of derivativ Securiti Benefici Owned Followir Reporte Transac (Instr. 4)		ve les lally ng ed ction(s)	10. Owners Form: Direct (i or Indirect) (I) (Insti	hip D) ect	11. Nature of Indirect Beneficial Ownership (Instr. 4)	

		Tal	ole II - Derivat (e.g., pı	ve So	cur alls,	ities /	Acqu ants,	ired, Disp options, o	osed of, convertib	or Be le se	rienena cultities	ly Owne	d		
1. Title of	2. Conversion	3. Transaction	3A. Deemed	Code Trans		6A)Nu	ın(D)r	Expertis Elutero	isDadotkerand	7itTëti	eSinaires ntof	8. Price of Derivative	9. Number of derivative	10. Ownership	11. Nature
Security (Instr. 3) ar	or Exercise Address of	(Month/Day/Year)* Reporting Person* Estuardo	if any (Month/Day/Year)	Code	(Instr.	tr. Derivative Securities Acquired (A) or Disposed		(Month/Day/Y	Securities Underlying Derivative Security (Instr. 3 and 4)		Security (Instr. 5)	Securities Beneficially Owned Following Reported	Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)	
(Last)	JLSON RD	(First)	(Middle)			of (D (Instr and !	r. 3, 4					Transaction(s) (Instr. 4)			
(Street)	 	MA	02468	Code		(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
(City)		(State)	(Zip)	1	+	16.7	(-)			1					
	nd Address of r Laura K	Reporting Person*													
(Last)	JLSON RD	(First)	(Middle)												
(Street)	V	MA	02468												
(City)		(State)	(Zip)		-										

Explanation of Responses:

- 1. Adjusted by 28,480 shares acquired by Dr. Aguilar-Cordova through option exercise as previously filed on 09/23/2024
- 2. Shares of common stock held by spouse LKA 2022 Revocable trust
- 3. Shares of common stock held by spouse irrevocable trust
- 4. Shares of common stock held jointly with spouse

 Estuardo Aguilar-Cordova
 11/01/2024

 Laura K. Aguilar
 11/01/2024

 ** 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.