

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>Wedell-Wedellsborg Johan</u>			2. Issuer Name and Ticker or Trading Symbol <u>Y-mAbs Therapeutics, Inc. [YMAB]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>09/16/2025</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
C/O Y-MABS THERAPEUTICS, INC. 230 PARK AVENUE, SUITE 3350			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) NEW YORK NY 10169								
(City) (State) (Zip)								

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			
Common Stock	09/16/2025 ⁽¹⁾		U		5,825	D	\$8.6 ⁽²⁾	0	D	
Common Stock	09/16/2025 ⁽¹⁾		D		25,080 ⁽³⁾	D	⁽⁴⁾	0	D	
Common Stock	09/16/2025 ⁽¹⁾		U		4,559,233	D	\$8.6 ⁽²⁾	0	I	By WG Biotech ApS ⁽⁵⁾

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)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$4.38	09/16/2025 ⁽¹⁾		D			36,000	⁽⁶⁾	10/21/2026	Common Stock	36,000	⁽⁶⁾	0	D	
Employee Stock Option (right to buy)	\$11.16	09/16/2025 ⁽¹⁾		D			32,000	⁽⁶⁾	04/24/2028	Common Stock	32,000	⁽⁶⁾	0	D	
Employee Stock Option (right to buy)	\$21.45	09/16/2025 ⁽¹⁾		D			16,000	⁽⁶⁾	06/12/2029	Common Stock	16,000	⁽⁶⁾	0	D	
Employee Stock Option (right to buy)	\$48.67	09/16/2025 ⁽¹⁾		D			11,000	⁽⁶⁾	06/23/2030	Common Stock	11,000	⁽⁶⁾	0	D	
Employee Stock Option (right to buy)	\$37.53	09/16/2025 ⁽¹⁾		D			11,000	⁽⁶⁾	06/10/2031	Common Stock	11,000	⁽⁶⁾	0	D	
Employee Stock Option (right to buy)	\$16.64	09/16/2025 ⁽¹⁾		D			16,000	⁽⁶⁾	07/15/2032	Common Stock	16,000	⁽⁶⁾	0	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)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$8.13	09/16/2025 ⁽¹⁾		D			13,950	(6)	06/08/2033	Common Stock	13,950	(6)	0	D	
Employee Stock Option (right to buy)	\$12.01	09/16/2025 ⁽¹⁾		D			14,545	(6)	06/11/2034	Common Stock	14,545	(6)	0	D	
Employee Stock Option (right to buy)	\$4.51	09/16/2025 ⁽¹⁾		D			33,450	(6)	06/30/2035	Common Stock	33,450	(6)	0	D	

Explanation of Responses:

1. Pursuant to the Agreement and Plan of Merger (the "Merger Agreement"), dated as of August 4, 2025, by and among Y-mAbs Therapeutics, Inc. (the "Issuer"), Yosemite Merger Sub, Inc. ("Purchaser"), Perseus BidCo US, Inc., a Delaware corporation ("Parent"), and Stark International Lux, a Luxembourg private limited liability company ("Ultimate Parent"), on September 16, 2025, Purchaser completed a tender offer for shares of common stock of the Issuer (each, a "Share") and thereafter merged with and into the Issuer, with the Issuer continuing as the surviving corporation and an indirect wholly owned subsidiary of Parent (the "Merger").
2. Pursuant to the terms of the Merger Agreement, the Shares were tendered at the Offer Acceptance Time (as defined in the Merger Agreement) in exchange for the right to receive \$8.60 per Share, in cash, without interest, subject to any applicable withholding of taxes (the "Merger Consideration"). At the effective time of the Merger (being such date and at such time as the certificate of merger in respect of the Merger was duly filed with the Secretary of State of the State of Delaware in accordance with the DGCL) (the "Effective Time"), each issued and outstanding Share was cancelled in exchange for the Merger Consideration.
3. Represents restricted stock units ("RSUs") granted to the Reporting Person pursuant to the Issuer's 2018 Equity Incentive Plan. Each RSU represents a contingent right to receive one share of Common Stock on the vesting dates of the RSU.
4. At the Effective Time, pursuant to the Merger Agreement, each RSU award outstanding as of immediately prior to the Effective Time, whether vested or unvested, was cancelled and converted into the right to receive an amount in cash, without interest, equal to the product of (a) the total number of Shares issuable in settlement of such RSU award immediately prior to the Effective Time, multiplied by (b) the Merger Consideration.
5. Reporting Person is the majority owner of WG Biotech ApS and as such has sole voting and dispositive power with respect to such shares.
6. At the Effective Time, pursuant to the Merger Agreement, each stock option ("Option") outstanding as of immediately prior to the Effective Time, whether vested or unvested, was cancelled and converted into the right to receive cash, without interest, equal to the product of (a) the total number of Shares subject to such Option immediately prior to the Effective Time, multiplied by (b) the excess of the Merger Consideration over the exercise price payable per Share under such Option. Any Options with an exercise price equal to or in excess of the Merger Consideration were cancelled for no consideration.

Remarks:

The foregoing descriptions in the footnotes to this Form 4 are qualified in their entirety by reference to the terms of the Merger Agreement. In the event of any conflict between the descriptions above and the terms set forth in the Merger Agreement, the terms set forth in the Merger Agreement shall control.

/s/ John LaRocca, Attorney-in-Fact 09/18/2025

** 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.