

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

1. Name and Address of Reporting Person* <u>ROOT JONATHAN D</u>  (Last) (First) (Middle) <u>C/O EFFECTOR THERAPEUTICS, INC.</u> <u>11120 ROSELLE ST SUITE A,</u>  (Street) <u>SAN DIEGO CA 92121</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>eFFECTOR Therapeutics, Inc. [ EFTR ]</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)
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/25/2021</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	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

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	08/25/2021		A		3,981,940 <sup>(1)(2)</sup>	A	(1)	3,981,940	I	By U.S. Venture Partners X, L.P. <sup>(3)</sup>
Common Stock	08/25/2021		A		127,389 <sup>(1)(4)</sup>	A	(1)	127,389	I	By USVP X Affiliates, L.P. <sup>(3)</sup>
Common Stock	08/25/2021		A		690,688 <sup>(5)</sup>	A	\$10	4,672,628	I	By U.S. Venture Partners X, L.P. <sup>(3)</sup>
Common Stock	08/25/2021		A		22,097 <sup>(5)</sup>	A	\$10	149,486	I	By USVP X Affiliates, L.P. <sup>(3)</sup>

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			Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Earn-out Right	(6)	08/25/2021		A		586,573 <sup>(6)</sup>	(6) (6)			Common Stock	586,573	I	By U.S. Venture Partners X, L.P. <sup>(3)</sup>
Earn-out Right	(6)	08/25/2021		A		18,765 <sup>(6)</sup>	(6) (6)			Common Stock	18,765	I	By USVP X Affiliates, L.P. <sup>(3)</sup>

Explanation of Responses:

1. On August 25, 2021, pursuant to that certain Agreement and Plan of Merger, dated as of May 26, 2021 (the "Merger Agreement"), by and among the Issuer (f/k/a Locust Walk Acquisition Corp.), Locust Walk Merger Sub, Inc. ("Merger Sub"), and eFFECTOR Therapeutics, Inc. ("Old eFFECTOR"), Merger Sub merged with and into Old eFFECTOR with Old eFFECTOR surviving as a wholly owned subsidiary of the Issuer (the "Merger"). Upon consummation of the Merger (the "Effective Time"), each issued and outstanding share of common stock of Old eFFECTOR was automatically cancelled and converted into approximately 0.09657 (the "Exchange Ratio") shares of common stock of the Issuer.
2. The 3,981,940 shares of common stock represents the conversion of 25,015,222 shares of Series A Preferred, 9,197,554 shares of Series B Preferred and 7,020,627 shares of Series C Preferred of Old eFFECTOR into an aggregate of 41,233,403 shares of Old eFFECTOR common stock and the subsequent cancellation and conversion of such shares into shares of common stock of the Issuer in the Merger at the Exchange Ratio.
3. Presidio Management Group X, LLC ("PMG X") is the general partner of each of U.S. Venture Partners X, L.P. ("USVP X") and USVP X Affiliates, L.P. ("AFF X" and together with USVP X, the "USVP X Funds") and has sole voting and dispositive power with respect to the shares held by the USVP X Funds. The Reporting Person is a managing member of PMG X with additional rights with respect to the Issuer's securities, and may be deemed to have sole voting and dispositive power with respect to the shares. The Reporting Person disclaims beneficial ownership of shares held by the USVP X Funds, except to the extent of any proportionate pecuniary interest therein.
4. The 127,389 shares of common stock represents the conversion of 800,281 shares of Series A Preferred, 294,246 shares of Series B Preferred and 224,604 shares of Series C Preferred of Old eFFECTOR into an aggregate of 1,319,131 shares of Old eFFECTOR common stock and the subsequent cancellation and conversion of such shares into shares of common stock of the Issuer in the Merger at the Exchange Ratio.
5. Represents shares issued in the private placement which closed concurrently with the Merger.
6. Each earn-out right represents a contingent right to receive one share of the Issuer's common stock. Pursuant to an "Earn-Out" provision in the Merger Agreement, the earn-out rights vest upon the Issuer's common stock achieving a price per share which equals or exceeds \$20.00 over at least 20 trading days out of a 30 consecutive trading day period prior to August 26, 2023.

Remarks:

/s/ Michael Bymes, Attorney-in-Fact for Jonathan D. Root 08/27/2021

\*\* 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.

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