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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**SCHEDULE 13G**

Under the Securities Exchange Act of 1934  
(Amendment No. \_\_\_\_\_)\*

**Applied Therapeutics, Inc.**

(Name of Issuer)

**Common Stock**

(Title of Class of Securities)

**03828A101**

(CUSIP Number)

**2/28/2023**

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1.	Names of Reporting Persons. Propel Bio Management, LLC	
2.	Check the Appropriate Box if a Member of a Group  (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC Use Only	
4.	Citizenship or Place of Organization Delaware	
Number of Shares Beneficially Owned by Each Reporting Person With:	5.	Sole Voting Power
	6.	Shared Voting Power 2,374,761 (1)
	7.	Sole Dispositive Power
	8.	Shared Dispositive Power 4,757,382 (1)
9.	Aggregate Amount Beneficially Owned by Each Reporting Person 4,757,382 (1)	
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares  <input type="checkbox"/>	
11.	Percent of Class Represented by Amount in Row (9) 9.90% (1)(2)	
12.	Type of Reporting Person IA	

(1) The beneficial ownership of the securities reported herein is described in item 4 of this Schedule 13G Amendment.

(2) Calculations are based on 48,058,956 common shares outstanding as of November 9, 2022, as disclosed by the Issuer on its Form 10-K filed with the Securities and Exchange Commission on November 9, 2022.

1.	Names of Reporting Persons. Leen Kawas	
2.	Check the Appropriate Box if a Member of a Group  (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC Use Only	
4.	Citizenship or Place of Organization United States	
Number of Shares Beneficially Owned by Each Reporting Person With:	5.	Sole Voting Power
	6.	Shared Voting Power 2,374,761 (1)
	7.	Sole Dispositive Power
	8.	Shared Dispositive Power 4,757,382 (1)
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11.	Percent of Class Represented by Amount in Row (9) 9.90% (1)(2)	
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**ITEM 1.**

- (a) Name of Issuer: **Applied Therapeutics, Inc.**
- (b) Address of Issuer's Principal Executive Offices:

**340 Madison Avenue, 19th Floor  
New York, New York 10173**

**ITEM 2.****Propel Bio Management, LLC**

- (a) Name of Person Filing: **Propel Bio Management, LLC**
- (b) Address of Principal Business Office, or if None, Residence:
- 1800 Avenue of the Stars  
Los Angeles, CA 90067**
- (c) Citizenship: **Delaware**
- (d) Title of Class of Securities: **Common Stock, \$0.0001 par value per share**
- (e) CUSIP Number: **03828A101**

**Leen Kawas**

- (a) Name of Person Filing: **Leen Kawas**
- (b) Address of Principal Business Office, or if None, Residence:
- 1800 Avenue of the Stars  
Los Angeles, CA 90067**
- (c) Citizenship: **United States**
- (d) Title of Class of Securities: **Common Stock, \$0.0001 par value per share**
- (e) CUSIP Number: **03828A101**

**ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SS.240.13d-1(b) OR 240.13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:**

- (a)  Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment adviser in accordance with ss.240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with ss.240.13d-1(b)(1)(ii)(F);
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- (g)  A parent holding company or control person in accordance with ss.240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  Group, in accordance with ss.240.13d-1(b)(1)(ii)(J).

**ITEM 4. OWNERSHIP.****Propel Bio Management, LLC**

- (a) Amount beneficially owned: 4,757,382 **(1)(2)**
- (b) Percent of class: 9.90% **(1)(2)**
- (c) **Number of shares as to which the person has:**
  - (i) Sole power to vote or to direct the vote: 0
  - (ii) Shared power to vote or to direct the vote: 2,374,761 **(1)(2)**
  - (iii) Sole power to dispose or to direct the disposition of: 0
  - (iv) Shared power to dispose or to direct the disposition of: 4,757,382 **(1)(2)**

**Leen Kawas**

- (a) Amount beneficially owned: 4,757,382 **(2)(3)**
- (b) Percent of class: 9.90% **(2)(3)**
- (c) **Number of shares as to which the person has:**
  - (i) Sole power to vote or to direct the vote: 0
  - (ii) Shared power to vote or to direct the vote: 2,374,761 **(2)(3)**
  - (iii) Sole power to dispose or to direct the disposition of: 0
  - (iv) Shared power to dispose or to direct the disposition of: 4,757,382 **(2)(3)**

**FOOTNOTES**

- (1) Propel Bio Management LLC (“Propel”) possesses voting control and the power to direct the disposition of the Shares. Accordingly, for purposes of Rule 13d-3, the Propel may be deemed to beneficially own the Shares. The Shares are owned by a private investment fund and an exchange-traded fund for which Propel provides discretionary advisory services, neither of which own more than 5% of the shares. In accordance with Rule 13d-4, Propel expressly disclaims ownership of the Shares.**
  - (2) Calculations are based on 48,058,956 common shares outstanding as of November 9, 2022, as disclosed by the Issuer on its Form 10-K filed with the Securities and Exchange Commission on November 9, 2022.**
  - (3) Leen Kawas is the sole owner of Propel and the majority owner of the general partner of a private fund that holds the Shares. In accordance with Rule 13d-4, Ms. Kawas expressly disclaims ownership of the Shares.**
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**ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

**ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.**

Reporting persons are holding 9.90% of the shares in the aggregate on behalf of other persons who have the right to receive or the power to direct the receipt of dividends from, or proceeds from the sale of, such securities.

**ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.**

Not Applicable.

**ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.**

Not Applicable.

**ITEM 9. NOTICE OF DISSOLUTION OF GROUP.**

Not Applicable.

**ITEM 10. CERTIFICATION.**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having such purpose or effect.

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**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

May 2, 2023

\_\_\_\_\_  
Date

/s/ Leen Kawas/Managing Member

\_\_\_\_\_  
Signature

Leen Kawas/Managing Member

\_\_\_\_\_  
Name/Title

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**Joint Filing Agreement**

The undersigned hereby agree that they are filing this statement jointly pursuant to Rule 13d-1(k)(1). Each of them is responsible for the timely filing of such Schedule 13G, and for the completeness and accuracy of the information concerning such person contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate.

In accordance with Rule 13d-1(k)(1) promulgated under the Securities and Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing with each other on behalf of each of them of such Schedule 13G with respect to the Common Stock of the Issuer, beneficially owned by each of them. This Joint Filing Agreement shall be included as an exhibit to such Schedule 13G.

*[Signature Page Follows]*

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement as of May 2, 2023.

**PROPEL BIO MANAGEMENT, LLC**

**LEEN KAWAS**

By: /s/ Leen Kawas  
Name: Leen Kawas  
Title: Managing Member

By: /s/ Leen Kawas  
Name: Leen Kawas  
Title: Managing Member

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