

## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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## 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>Sim Kenneth T.</u>  (Last) (First) (Middle) <u>C/O ASTRANA HEALTH, INC.</u> <u>1668 S. GARFIELD AVENUE, 2ND FLOOR</u>  (Street) <u>ALHAMBRA CA 91801</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Astrana Health, Inc. [ ASTH ]</u>  3. Date of Earliest Transaction (Month/Day/Year) <u>11/10/2025</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Executive Chairman</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
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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	11/10/2025		M		29,502	A	\$17.78	639,407 <sup>(6)</sup>	D	
Common Stock								6,132,802	I	By Allied Physicians of California, a Professional Medical Corporation <sup>(1)</sup>
Common Stock								546,349	I	By Kenneth T & Simone S Sim Family Trust <sup>(4)</sup>
Common Stock								42,996	I	By Kenneth T. Sim Pension Plan Trust <sup>(2)</sup>
Common Stock								230,688	I	By grantor retained annuity trust <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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	\$17.78	11/10/2025		M			29,502	(5)	12/10/2025	Common Stock	29,502	\$0	0	D	

## Explanation of Responses:

- These securities are beneficially owned by Allied Physicians of California, a Professional Medical Corporation, of which the Reporting Person is the Chairman and a director and stockholder. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the filing of this report is not an admission that the Reporting Person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
- These securities are held by the Kenneth T. Sim Pension Plan Trust U.A. dated 12/18/2007. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the filing of this report is not an admission that the Reporting Person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
- These securities are held by a grantor retained annuity trust for the benefit of the Reporting Person and his children. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.
- These securities are held by the Kenneth T & Simone S Sim Family Trust U/A dated 11/07/2013. The Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the filing of this report is not an admission that the Reporting Person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
- These stock options were fully vested and exercisable.

6. Includes the following shares of unvested restricted stock, which will vest as follows (in each case subject to continuous employment with the Issuer): (i) 117,501 shares, which will vest in three equal annual installments beginning on March 5, 2026; and (ii) 133,333 shares, which will vest upon achievement of certain pre-established performance goals.

/s/ Kathy Diep, as Attorney-in-  
Fact

11/13/2025

\*\* 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.**