

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No.)*

Dermata Therapeutics, Inc.

(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.0001 PER SHARE

(Title of Class of Securities)

249845108

(CUSIP Number)

Gerald T. Proehl
President and Chief Executive Officer
3525 Del Mar Heights Rd., #322
San Diego, CA 92130
Telephone Number (973) 701-2431

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

August 17, 2021

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

* 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 disclosures provided in a prior cover page.

CUSIP No. 249845108

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only):

David Hale

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions): PF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization: Delaware

Number of
Shares Beneficially
Owned by

7. Sole Voting Power:

0

8. Shared Voting Power:

623,254*

Each Reporting Person With	9. Sole Dispositive Power:	0
	10. Shared Dispositive Power:	623,254*

11. Aggregate Amount Beneficially Owned by Each Reporting Person:

623,254*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

13. Percent of Class Represented by Amount in Row (11): 7.5%*

14. Type of Reporting Person (See Instructions): IN

* As of August 17, 2021 (the "Event Date"), David Hale ("Mr. Hale") may be deemed to beneficially own an aggregate of 623,254 shares of common stock, par value \$0.0001 per share (the "Common Stock"), of Dermata Therapeutics, Inc. (the "Issuer") reported herein as follows: (i) 3,658 shares of Common Stock held directly by Mr. Hale; (ii) 532,925 shares of Common Stock and warrants to purchase up to 3,048 shares of Common Stock held directly by Hale BioPharma Ventures LLC, where Mr. Hale is the Chief Executive Officer and Chairman; (iii) 35,714 shares of Common Stock and warrants to purchase up to 35,714 shares of Common Stock held directly by Hale Family Trust, where Mr. Hale is the trustee; and (iv) 12,195 shares of Common Stock held directly by Hale Trading Company LP, where Mr. Hale is the General Partner. As a result of the foregoing, for purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, Mr. Hale may be deemed to beneficially own 623,254 shares of Common Stock or 7.5% of the Common Stock of the Issuer as of the Event Date.

The foregoing reported beneficial ownership percentage is based upon 8,328,629 shares of Common Stock issued and outstanding as of the closing of the Issuer's initial public offering on August 17, 2021 (the "IPO"), based on information reported by the Company in its Rule 424(b)(4) Prospectus filed with the Securities and Exchange Commission on August 16, 2021.

CUSIP No. 249845108

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only):

Hale BioPharma Ventures LLC

2. Check the Appropriate Box if a Member of a Group

(a)
(b)

3. SEC Use Only

4. Source of Funds (See Instructions): WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization: Cayman Islands

Number of Shares Beneficially Owned by Each Reporting Person With	7. Sole Voting Power:	0
	8. Shared Voting Power:	535,973**
	9. Sole Dispositive Power:	0
	10. Shared Dispositive Power:	535,973**

11. Aggregate Amount Beneficially Owned by Each Reporting Person:

535,973*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

13. Percent of Class Represented by Amount in Row (11): 6.4%**

14. Type of Reporting Person (See Instructions): OO

**As of August 17, 2021 (the "Event Date"), Hale BioPharma Ventures LLC owns 532,925 shares of common stock, par value \$0.0001 per share (the "Common Stock"), and warrants to purchase up to 3,048 shares of Common Stock of Dermata Therapeutics, Inc. (the "Issuer"). Mr. Hale serves as the Chief Executive Officer and Chairman of Hale BioPharma Ventures LLC. As a result of the foregoing, for purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, Hale BioPharma Ventures LLC may be deemed to beneficially own 535,973 shares of Common Stock or 6.4% of the Common Stock of the Issuer as of the Event Date.

The foregoing reported beneficial ownership percentage is based upon 8,328,629 shares of Common Stock issued and outstanding as of the closing of the Issuer's initial public offering on August 17, 2021 (the "IPO"), based on information reported by the Company in its Rule 424(b)(4) Prospectus filed with the Securities and Exchange Commission on August 16, 2021.

Item 1. Security and Issuer.

This Schedule 13D relates to the common stock, par value \$0.0001 per share (the "Common Stock"), of Dermata Therapeutics, Inc., a Delaware corporation (the "Issuer"). The principal executive offices of the Issuer are located at 3525 Del Mar Heights Rd., #322, San Diego, CA 92130. Information given in response to each item shall be deemed incorporated by reference in all other items as applicable.

Item 2. Identity and Background.

This statement is being filed jointly by David Hale ("Mr. Hale"), and Hale BioPharma Ventures LLC ("HBV" together with Mr. Hale, the "Reporting Persons").

Mr. Hale is the (i) Lead Director of the Issuer (ii) Chairman and Chief Executive Officer of HBV, (iii) General Partner of Hale Trading Company LP and (iv) trustee of Hale Family Trust. The principal business address for the Reporting Persons is 3525 Del Mar Heights Rd., Suite 341, San Diego, CA 92130. Mr. Hale, directly and/or indirectly, possesses the sole power to vote and the sole power to direct the disposition of all securities of the Issuer held by himself directly, HBV, Hale Family Trust and Hale Trading Company LP.

The principal business of HBV is engaging in formation and development of biotechnology, specialty pharma, diagnostic and medical device companies. The principal occupation of Mr. Hale is serving as the Chairman and Chief Executive Officer of HBV.

During the last five years, the Reporting Persons have not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

None of the Reporting Persons has been, during the last five years, a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Mr. Hale is a citizen of the United States. HBV is a limited liability company organized under the laws of the state of California.

Item 3. Source and Amount of Funds or Other Consideration

On August 17, 2021, the Issuer closed its initial public offering (the "IPO") of 2,571,428 Units, with each unit consisting of one share of Common Stock and one warrant to purchase one share of Common Stock (the "Units").

Prior to the IPO, in the aggregate, Mr. Hale beneficially owned convertible preferred stock of the Issuer, reported as follows: (i) 302,112 shares of Series 1d Preferred Stock of the (the "Series 1d Preferred Stock"); (ii) 250,000 shares of Series 1a Preferred Stock (the "Series 1a Preferred Stock"); (iii) 410,000 shares of Series 1b Preferred Stock (the "Series 1b

Preferred Stock"); (iv) 3,571,428 shares of Series 1c Preferred Stock (the "Series 1c Preferred Stock"); and (v) 555,622 shares of Series 1 Preferred Stock (the "Series 1 Preferred Stock", and collectively with the Series 1d Preferred Stock, Series 1a Preferred Stock, Series 1b Preferred Stock, and Series 1c Preferred Stock, the "Preferred Stock"). All outstanding Preferred Stock automatically converted into shares of Common Stock immediately upon the closing of the IPO, for no additional consideration.

Prior to the IPO, Mr. Hale beneficially owned 62,500 Series 1a Warrants of the Issuer (the "Series 1a Warrants"). The Series 1a Warrants automatically converted into warrants to purchase up to 3,048 shares of Common Stock immediately upon the closing of the IPO, for no additional consideration. The warrants are exercisable at \$20.50 per share and expire on March 14, 2026.

On August 17, 2021, Hale Family Trust purchased 35,714 Units in the IPO at a price of \$7.00 per Unit for an aggregate purchase price of \$250,000. Each Unit is comprised of one share of Common stock and one warrant to purchase one share of Common Stock. The warrants are exercisable at \$7.00 per share and expire on August 17, 2026. Hale Family Trust purchased the Units with investment capital.

Item 4. Purpose of Transaction.

The Reporting Persons acquired the securities reported herein for investment in the ordinary course of business because of their belief that the Issuer represents an attractive investment based on the Issuer's business prospects and strategy. The Reporting Persons reserve the right to acquire, or cause to be acquired, additional securities of the Issuer, to dispose of, or cause to be disposed of, such securities at any time or to formulate other purposes, plans or proposals regarding the Issuer or any of its securities, to the extent deemed advisable in light of general investment and trading policies of the Reporting Persons, market conditions or other factors.

Except as set forth herein, the Reporting Persons do not have any plan or proposal that would relate to, or result in, any of the matters set forth under subsections (a) through (j) of Item 4 of Schedule 13D. However, each of the Reporting Persons reserves the right to propose or participate in future transactions which may result in one or more of such actions, including but not limited to, an extraordinary

corporate transaction, such as a merger, reorganization or liquidation, sale of a material amount of assets of the Issuer or its subsidiaries, or other transactions which might have the effect of causing the Common Stock to become eligible for termination of registration under Section 12(g) of the Act. The Reporting Persons also retain the right to change their investment intent at any time, to acquire additional shares of Common Stock or other securities of the Issuer from time to time, or to sell or otherwise dispose of all or part of the Common Stock beneficially owned by them (or any shares of Common Stock into which such securities are converted) in any manner permitted by law. The Reporting Persons may engage from time to time in ordinary course transactions with financial institutions with respect to the securities described herein.

Item 5. Interest in Securities of the Issuer.

The information contained in rows 7, 8, 9, 10, 11 and 13 of the cover page of this Schedule 13D and the information set forth in or incorporated by reference in Item 2, Item 3 and Item 6 of this Schedule 13D is hereby incorporated by reference in its entirety into this Item 5.

The aggregate percentage of Common Stock reported owned by the Reporting Persons is based upon 8,328,629 shares of Common Stock outstanding, which is the total number of shares of Common Stock outstanding as of August 17, 2021 as reported in the Issuer's Rule 424(b)(4) Prospectus filed with the Securities and Exchange Commission on August 16, 2021.

As of the date hereof, Mr. Hale, as the Chairman and Chief Executive Officer of HBV, the trustee of the Hale Family Trust, and General Partner of Hale Trading Company LP, may be deemed to beneficially own (i) 532,925 shares of Common Stock and warrants to purchase up to 3,048 shares of Common Stock held directly by HBV; (iii) 35,714 shares of Common Stock and warrants to purchase up to 35,714 shares of Common Stock held directly by Hale Family Trust; and (iv) 12,195 shares of Common Stock held directly by Hale Trading Company LP. Mr. Hale also owns 3,658 shares of Common Stock directly. As a result of the foregoing, and for purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, Mr. Hale may be deemed to beneficially own 623,254 shares of Common Stock or 7.5% of the Common Stock of the Issuer as of the Event Date.

Except as described herein, during the past sixty (60) days on or prior to August 17, 2021, there were no other purchases or sales of shares of Common Stock, or securities convertible into or exchangeable for shares of Common Stock, by the Reporting Persons or any person or entity for which the Reporting Persons possess voting or dispositive control over the securities thereof.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

The information contained in rows 7, 8, 9, 10, 11 and 13 of the cover pages of this Schedule 13D and the information set forth in or incorporated by reference in Item 2, Item 3, Item 4 and Item 5 of the Schedule 13D is hereby incorporated by reference in its entirety into this Item 6.

Mr. Hale, in his capacity as a director the Issuer may be entitled to receive cash compensation and equity compensation, including stock option or other equity awards, pursuant to the Issuer's 2021 Equity Incentive Plan and the Issuer's director compensation policy, in effect from time to time. Mr. Hale will serve as a director until his successor has been elected and qualified or until the earlier of his resignation or removal.

In connection with the IPO, the Reporting Persons entered into "lock-up" agreements in favor of the underwriter, pursuant to which the Reporting Persons agreed not to offer, issue, sell, contract to sell, encumber, grant any option for the sale of or otherwise dispose of any of the Issuer's securities for a period of one hundred and eighty (180) days following the closing of the IPO without the underwriter's written consent.

Item 7. Material to be Filed as Exhibits.

- Exhibit 1: An agreement relating to the filing of a joint statement as required by Rule 13d-1(f) under the Securities Exchange Act of 1934 is filed herewith as Exhibit 1.
- Exhibit 2: Form of Lock-up Agreement (incorporated by reference to Annex I of Exhibit 1.1 to the Issuer's Amendment to Registration Statement on Form S-1/A (Registration No. 333-256997), filed with the SEC on August 6, 2021.

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.

August 27, 2021

By: /s/ David Hale
David Hale

HALE BIOPHARMA VENTURES LLC

By: David Hale, its Chief Executive Officer

By: /s/ David Hale

Name: David Hale
Title: Chief Executive Officer

* This reporting person disclaims beneficial ownership of these reported securities except to the extent of its pecuniary interest therein, and this report shall not be deemed an admission that any such person is the beneficial owner of these securities for purposes of Section 16 of the U.S. Securities Exchange Act of 1934, as amended, or for any other purpose.

Attention: Intentional misstatements or omissions of fact constitute
Federal criminal violations (see 18 U.S.C. 1001).

AGREEMENT

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of them of a statement on Schedule 13D (including amendments thereto) with respect to the shares of common stock, par value \$0.0001 per share, of Dermata Therapeutics, Inc. a Delaware corporation, and further agree that this Joint Filing Agreement be included as Exhibit 1 to such Schedule 13D. In evidence thereof, the undersigned hereby execute this agreement this 27th day of August, 2021.

August 27, 2021

By: /s/ David Hale
David Hale

HALE BIOPHARMA VENTURES LLC

By: David Hale, its Chief Executive Officer

By: /s/ David Hale

Name: David Hale
Title: Chief Executive Officer