

FORM 4

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

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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).

(Print or Type Responses)

1. Name and Address of Reporting Person Ross Michael Jay <small>(Last) (First) (Middle)</small> SV HEALTH INVESTORS, LLC, ONE BOSTON PL., 201 WASHINGTON ST. #3900 <small>(Street)</small> BOSTON, MA 02108 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol SUTRO BIOPHARMA INC [STRO]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
3. Date of Earliest Transaction (Month/Day/Year) 09/27/2018		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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	10/01/2018		C		943	A	(1)	943	I	By International Life Sciences Fund III Co-Investment, L.P. (2)
Common Stock	10/01/2018		C		7,610	A	(3)	8,553	I	By International Life Sciences Fund III Co-Investment, L.P. (2)
Common Stock	10/01/2018		C		2,399	A	(4)	10,952	I	By International Life Sciences Fund III Co-Investment, L.P. (2)
Common Stock	10/01/2018		C		79,467	A	(1)	79,467	I	By International Life Sciences Fund III (LP1), L.P. (2)
Common Stock	10/01/2018		C		641,440	A	(3)	720,907	I	By International Life Sciences Fund III (LP1), L.P. (2)
Common Stock	10/01/2018		C		202,115	A	(4)	923,022	I	By International Life Sciences Fund III (LP1), L.P. (2)
Common Stock	10/01/2018		C		758	A	(1)	758	I	By International Life Sciences Fund III Strategic Partners, L.P. (2)

Series C Preferred Stock Warrant (right to buy)	\$ 0.4797	09/27/2018		M		6,183	(8)	(8)	Series C Preferred Stock	6,183	\$ 0	5,361	I	By International Life Sciences Fund III Co-Investment, L.P. (2)
Series C Preferred Stock	(9)	09/27/2018		M		6,183	(9)	(9)	Common Stock	228	\$ 0	64,815	I	By International Life Sciences Fund III Co-Investment, L.P. (2)
Series C Preferred Stock Warrant (right to buy)	\$ 0.4797	09/27/2018		M		521,159	(8)	(8)	Series C Preferred Stock	521,159	\$ 0	451,869	I	By International Life Sciences Fund III (LPI) L.P. (2)
Series C Preferred Stock	(9)	09/27/2018		M		521,159	(9)	(9)	Common Stock	19,282	\$ 0	5,462,550	I	By International Life Sciences Fund III (LPI) L.P. (2)
Series C Preferred Stock Warrant (right to buy)	\$ 0.4797	09/27/2018		M		4,978	(8)	(8)	Series C Preferred Stock	4,978	\$ 0	4,315	I	By International Life Sciences Fund III Strategic Partners L.P. (2)
Series C Preferred Stock	(9)	09/27/2018		M		4,978	(9)	(9)	Common Stock	184	\$ 0	52,183	I	By International Life Sciences Fund III Strategic Partners L.P. (2)
Series A Preferred Stock	(1)	10/01/2018		C		21,776	(1)	(1)	Common Stock	943	\$ 0	0	I	By International Life Sciences Fund III Co-Investment, L.P. (2)
Series B Preferred Stock	(3)	10/01/2018		C		131,683	(3)	(3)	Common Stock	7,610	\$ 0	0	I	By International Life Sciences Fund III Co-Investment, L.P. (2)
Series C Preferred Stock	(4)	10/01/2018		C		64,815	(4)	(4)	Common Stock	2,399	\$ 0	0	I	By International Life Sciences Fund III Co-Investment, L.P. (2)
Series A Preferred Stock	(1)	10/01/2018		C		1,835,270	(1)	(1)	Common Stock	79,467	\$ 0	0	I	By International Life Sciences Fund III (LP1), L.P. (2)

Series B Preferred Stock	(3)	10/01/2018		C		11,097,596	(3)	(3)	Common Stock	641,440	\$ 0	0	I	By International Life Sciences Fund III (LP1), L.P. (2)
Series C Preferred Stock	(4)	10/01/2018		C		5,462,550	(4)	(4)	Common Stock	202,115	\$ 0	0	I	By International Life Sciences Fund III (LP1), L.P. (2)
Series A Preferred Stock	(1)	10/01/2018		C		17,533	(1)	(1)	Common Stock	758	\$ 0	0	I	By International Life Sciences Fund III Strategic Partners, L.P. (2)
Series B Preferred Stock	(3)	10/01/2018		C		106,019	(3)	(3)	Common Stock	6,128	\$ 0	0	I	By International Life Sciences Fund III Strategic Partners, L.P. (2)
Series C Preferred Stock	(4)	10/01/2018		C		52,183	(4)	(4)	Common Stock	1,931	\$ 0	0	I	By International Life Sciences Fund III Strategic Partners, L.P. (2)
Series C Preferred Stock	(4)	10/01/2018		C		9,217,015	(4)	(4)	Common Stock	341,030	\$ 0	0	I	By SV Life Sciences Fund V, L.P. (5)
Series D Preferred Stock	(6)	10/01/2018		C		6,683,697	(6)	(6)	Common Stock	270,690	\$ 0	0	I	By SV Life Sciences Fund V, L.P. (5)
Series E Preferred Stock	(7)	10/01/2018		C		9,155,794	(7)	(7)	Common Stock	251,783	\$ 0	0	I	By SV Life Sciences Fund V, L.P. (5)
Series C Preferred Stock	(4)	10/01/2018		C		194,786	(4)	(4)	Common Stock	7,207	\$ 0	0	I	By SV Life Sciences Fund V Strategic Partners, L.P. (5)
Series D Preferred Stock	(6)	10/01/2018		C		141,249	(6)	(6)	Common Stock	5,721	\$ 0	0	I	By SV Life Sciences Fund V Strategic Partners, L.P. (5)
Series E Preferred Stock	(7)	10/01/2018		C		193,492	(7)	(7)	Common Stock	5,320	\$ 0	0	I	By SV Life Sciences Fund V Strategic Partners, L.P. (5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ross Michael Jay SV HEALTH INVESTORS, LLC ONE BOSTON PL., 201 WASHINGTON ST. #3900 BOSTON, MA 02108	X	X		

Signatures

/s/ Edward C. Albini as attorney-in-fact for Michael J. Ross		10/01/2018
<small>Signature of Reporting Person</small>		<small>Date</small>

Explanation of Responses:

* 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).

- Each share of the issuer's Series A Preferred Stock automatically converted into 0.0433 share of the issuer's Common Stock on October 1, 2018 in connection with the closing of the issuer's sale of its
- (1) Common Stock in its initial public offering ("IPO") pursuant to a registration statement on Form S-1 (File No. 333-227103) under the Securities Act of 1933, as amended (the "Registration Statement"), and had no expiration date.
- These securities are held of record by each of International Life Sciences Fund III Co-Investment, L.P., International Life Sciences Fund III (LP1) L.P. and International Life Sciences Fund III Strategic Partners L.P., as applicable (together, the "ILSF Funds"). ILSF III, LLC ("ILSF LLC") is the general partner of International Life Sciences Fund III (GP), L.P., which is the general partner of each of the
- (2) ILSF Funds. The reporting person, a member of the issuer's board of directors, is a member of ILSF LLC's investment committee, and may be deemed to share voting and investment power over the securities held by the ILSF Funds. The reporting person disclaims beneficial ownership over such securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.
- (3) Each share of the issuer's Series B Preferred Stock automatically converted into 0.0578 share of the issuer's Common Stock on October 1, 2018 in connection with the closing of the issuer's sale of its Common Stock in its IPO pursuant to the Registration Statement, and had no expiration date.
- (4) Each share of the issuer's Series C Preferred Stock automatically converted into 0.0370 share of the issuer's Common Stock on October 1, 2018 in connection with the closing of the issuer's sale of its Common Stock in its IPO pursuant to the Registration Statement, and had no expiration date.
- These securities are held of record by each of SV Life Sciences Fund V, L.P. and SV Life Sciences Fund V Strategic Partners, L.P., as applicable (together, the "SVLSF Funds"). SVLSF V, LLC ("SVLSF LLC") is the general partner of SV Life Sciences Fund V (GP), L.P., which is the general partner of each of the SVLSF Funds. The reporting person, a member of the issuer's board of
- (5) directors, is a member of SVLSF LLC's investment committee, and may be deemed to share voting and investment power over the securities held by the SVLSF Funds. The reporting person disclaims beneficial ownership over such securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.
- (6) Each share of the issuer's Series D Preferred Stock automatically converted into 0.0405 share of the issuer's Common Stock on October 1, 2018 in connection with the closing of the issuer's sale of its Common Stock in its IPO pursuant to the Registration Statement, and had no expiration date.
- (7) Each share of the issuer's Series E Preferred Stock automatically converted into 0.0275 share of the issuer's Common Stock on October 1, 2018 in connection with the closing of the issuer's sale of its Common Stock in its IPO pursuant to the Registration Statement, and had no expiration date.
- (8) The warrant is exercisable at any time at the holder's election on a one-for one basis and automatically terminates on the completion of the issuer's initial public offering if not earlier exercised.
- (9) Each share of the issuer's Series C Preferred Stock will automatically convert into 0.0370 share of the issuer's Common Stock immediately upon the closing of the issuer's IPO and has no expiration date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.