

FORM 4

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

OMB APPROVAL

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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 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

(Print or Type Responses)

1. Name and Address of Reporting Person NEWELL WILLIAM J			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 type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last) (First) (Middle) C/O SUTRO BIOPHARMA, INC., 111 OYSTER POINT BLVD.			3. Date of Earliest Transaction (Month/Day/Year) 03/04/2022			CEO		
(Street) SOUTH SAN FRANCISCO, CA 94080			4. If Amendment, Date Original Filed(Month/Day/Year)			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		
(City) (State) (Zip)			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	03/05/2022		M		18,750	A	(1)	119,943	D	
Common Stock	03/05/2022		F		6,483	D	(2)	\$ 8.17 113,460	D	
Common Stock								10,577	I	By Newell Family Revocable Trust DTD 08/14/2008 (3)
Common Stock								106,525	I	By William J. Newell Family Trust DTD 03/15/2019 (4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Underlying Securities (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 of Derivative Security: 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 Common Stock)	\$ 8.17	03/04/2022		A		166,000		(5)	03/03/2032	Common Stock	166,000	\$ 0	166,000	D	
Restricted Stock Unit (RSU)	(1)	03/04/2022		A		124,500		(6)	03/04/2026	Common Stock	124,500	\$ 0	124,500	D	
Restricted Stock Unit (RSU)	(1)	03/05/2022		M		18,750		(7)	03/05/2025	Common Stock	18,750	\$ 0	56,250	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NEWELL WILLIAM J C/O SUTRO BIOPHARMA, INC. 111 OYSTER POINT BLVD. SOUTH SAN FRANCISCO, CA 94080	X		CEO	

Signatures

/s/ Edward C. Albini as attorney-in-fact for William J. Newell		03/07/2022
 Signature of Reporting Person		Date

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).
- (1) Each RSU represents a contingent right to receive one (1) share of the issuer's Common Stock upon settlement.
- (2) Represents the number of shares of Common Stock that have been withheld by the issuer to satisfy its income tax withholding and remittance obligations in connection with the net settlement of the RSUs and does not represent a sale by the reporting person.
- (3) The securities are held of record by the reporting person as trustee of the Newell Family Revocable Trust DTD 08/14/2008.
- (4) The securities are held of record by the reporting person as trustee of the William J. Newell Family Trust DTD 03/15/2019.
- (5) The option vests as to 2.0833% of the total shares monthly, beginning on April 4, 2022, with 100% of the total shares vested and exercisable on March 4, 2026, subject to the reporting person's provision of service to the issuer on each vesting date.
- (6) The RSUs vest as to 1/4th of the total shares annually beginning on March 4, 2023, subject to continued service through each vesting date.
- (7) The RSUs vest as to 1/4th of the total shares annually beginning on March 5, 2022, subject to continued service through each vesting date.

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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