

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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

1. Name and Address of Reporting Person * <u>Pauling David</u> (Last) (First) (Middle) <u>C/O SUTRO BIOPHARMA, INC.</u> <u>111 OYSTER POINT BLVD.</u> (Street) <u>SOUTH SAN FRANCISCO CA 94080</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>04/04/2025</u>	3. Issuer Name and Ticker or Trading Symbol <u>SUTRO BIOPHARMA, INC. [STRO]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Admin. Ofcr. & GC</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) 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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock</u>	<u>98,758</u>	<u>D</u>	

Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Stock Option (Right to Buy)</u>	(1)	<u>02/24/2026</u>	<u>Common Stock</u>	<u>1,377</u>	<u>14.16</u>	<u>D</u>	
<u>Stock Option (Right to Buy)</u>	(2)	<u>09/26/2028</u>	<u>Common Stock</u>	<u>13,073</u>	<u>15</u>	<u>D</u>	
<u>Stock Option (Right to Buy)</u>	(3)	<u>03/18/2030</u>	<u>Common Stock</u>	<u>23,000</u>	<u>6.55</u>	<u>D</u>	
<u>Stock Option (Right to Buy)</u>	(4)	<u>03/05/2031</u>	<u>Common Stock</u>	<u>40,000</u>	<u>21.11</u>	<u>D</u>	
<u>Stock Option (Right to Buy)</u>	(5)	<u>03/04/2032</u>	<u>Common Stock</u>	<u>28,000</u>	<u>8.17</u>	<u>D</u>	
<u>Stock Option (Right to Buy)</u>	(6)	<u>03/03/2033</u>	<u>Common Stock</u>	<u>30,000</u>	<u>5.79</u>	<u>D</u>	
<u>Stock Option (Right to Buy)</u>	(7)	<u>03/05/2034</u>	<u>Common Stock</u>	<u>44,000</u>	<u>4.54</u>	<u>D</u>	
<u>Restricted Stock Units</u>	(8)	<u>03/04/2026</u>	<u>Common Stock</u>	<u>6,750</u>	(9)	<u>D</u>	
<u>Restricted Stock Units</u>	(10)	<u>03/01/2027</u>	<u>Common Stock</u>	<u>10,000</u>	(9)	<u>D</u>	
<u>Restricted Stock Units</u>	(11)	<u>03/01/2028</u>	<u>Common Stock</u>	<u>25,275</u>	(9)	<u>D</u>	

Explanation of Responses:

- The option is fully vested. Pursuant to the terms of the reporting person's award agreement with the issuer, the award became fully vested on February 24, 2020.
- The option is fully vested. Pursuant to the terms of the reporting person's award agreement with the issuer, the award became fully vested on September 26, 2022.
- The option is fully vested. Pursuant to the terms of the reporting person's award agreement with the issuer, the award became fully vested on March 18, 2024.
- The option is fully vested. Pursuant to the terms of the reporting person's award agreement with the issuer, the award became fully vested on March 5, 2025.
- The option vested or vests ratably as to approximately 2.0833% of the total award monthly, beginning on April 4, 2022, with 100% of the award being vested and exercisable on March 4, 2026, subject to the reporting person's provision of service to the issuer on each vesting date.
- The option vested or vests ratably as to approximately 2.0833% of the total award monthly, beginning on April 1, 2023, with 100% of the award being vested and exercisable on March 1, 2027, subject to the reporting person's provision of service to the issuer on each vesting date.
- The option vested or vests ratably as to approximately 2.0833% of the total award monthly, beginning on April 1, 2024, with 100% of the award being vested and exercisable on March 1, 2028, subject to the reporting person's provision of service to the issuer on each vesting date.
- The award vests as to 1/4th of the total award annually beginning on March 4, 2023, subject to the reporting person's provision of service to the issuer on each vesting date.
- Each restricted stock unit represents a contingent right to receive one (1) share of the issuer's Common Stock upon settlement
- The award vests as to 1/4th of the total award annually beginning on March 1, 2024, subject to the reporting person's provision of service to the issuer on each vesting date.
- The award vests as to 1/4th of the total award annually beginning on March 1, 2025, subject to the reporting person's provision of service to the issuer on each vesting date.

/s/ David Pauling

04/08/2025

** 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 5 (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.

LIMITED POWER OF ATTORNEY

The undersigned hereby constitutes and appoints **Barbara Leyman, Jane Chung, and Regina Cheng** (each, an “*Attorney-in-Fact*”), as long as such individual is providing services to Sutro Biopharma, Inc., a Delaware corporation (the “*Company*”), acting individually, as the undersigned’s true and lawful attorney-in-fact to:

- (1) execute for and on behalf of the undersigned, in the undersigned’s capacity as an officer and/or director of the Company, Forms 3, 4, and 5, and any amendments thereto, in accordance with Section 16(a) of the Securities Exchange Act of 1934 (as amended, the “*Exchange Act*”), and the rules and regulations thereunder;
- (2) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to complete and execute any such Forms 3, 4, and 5, and any amendments thereto, and file such forms with the United States Securities and Exchange Commission and any stock exchange or similar authority, if required; and
- (3) take any other action of any type whatsoever in connection with the foregoing that, in the opinion of the Attorney-in-Fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by the Attorney-in-Fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as the Attorney-in-Fact may approve in the Attorney-in-Fact’s discretion.

The undersigned hereby grants to the Attorney-in-Fact full power and authority to do and perform each and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution and revocation, hereby ratifying and confirming all that the Attorney-in-Fact, or the Attorney-in-Fact’s substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing Attorney-in-Fact, in serving in such capacity at the request of the undersigned, is not assuming, nor is the Company assuming, any of the undersigned’s responsibilities to comply with Section 16 of the Exchange Act.

The undersigned agrees that the Attorney-in-Fact may rely entirely on information furnished orally or in writing by the undersigned to the Attorney-in-Fact. The undersigned also agrees to indemnify and hold harmless the Company and the Attorney-in-Fact against any losses, claims, damages or liabilities (or actions in these respects) that arise out of or are based on any untrue statement or omission of necessary facts in the information provided by the undersigned to the Attorney-in-Fact for purposes of executing, acknowledging, delivering and filing Forms 3, 4, or 5 (including amendments thereto) and agrees to reimburse the Company and the Attorney-in-Fact for any legal or other expenses reasonably incurred in connection with investigating or defending against any such loss, claim, damage, liability or action.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned’s holdings of, and transactions in securities issued by, the Company, unless earlier revoked by the undersigned in a signed writing delivered to the Attorney-in-Fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 28th day of March, 2025.

By: /s/ David Pauling
Name: David Pauling