

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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).

1. Name and Address of Reporting Person * <u>NEWELL WILLIAM J</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. Issuer Name and Ticker or Trading Symbol <u>SUTRO BIOPHARMA, INC. [STRO]</u>	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) <p style="text-align: center;">CEO</p>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/03/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/03/2023		M		31,125	A	(1)	163,312	D	
Common Stock	03/03/2023		M		18,750	A	(1)	182,062	D	
Common Stock	03/03/2023		F		17,246 ⁽²⁾	D	\$5.79	164,816	D	
Common Stock								116,525	I	By William J. Newell Family Trust DTD 03/15/2019 ⁽³⁾

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
Stock Option (right to buy Common Stock)	\$5.79	03/03/2023		A		125,000		(4)	02/28/2033	Common Stock	125,000	\$0.00	125,000	D	
Restricted Stock Unit (RSU)	(1)	03/03/2023		A		95,000		(5)	03/01/2027	Common Stock	95,000	\$0.00	95,000	D	
Restricted Stock Unit (RSU)	(1)	03/03/2023		M			31,125	(6)	03/04/2026	Common Stock	31,125	\$0.00	93,375	D	
Restricted Stock Unit (RSU)	(1)	03/03/2023		M			18,750	(7)	03/05/2025	Common Stock	18,750	\$0.00	37,500	D	

Explanation of Responses:

- Each RSU represents a contingent right to receive one (1) share of the issuer's Common Stock upon settlement.
- 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.
- The securities are held of record by the reporting person as trustee of the William J. Newell Family Trust DTD 03/15/2019.
- The option vests as to 2.0833% of the total shares monthly, beginning on April 1, 2023, with 100% of the total shares vested and exercisable on March 1, 2027, subject to the reporting person's provision of service to the issuer on each vesting date.
- The RSUs vest as to 1/4th of the total shares annually beginning on March 1, 2024, subject to continued service through each vesting date.
- 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.
- 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.

Remarks:

/s/ Edward C. Albini as attorney-in-fact for William J. Newell 03/07/2023

** 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.