

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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>Ross Michael Jay</u> (Last) (First) (Middle) SV HEALTH INVESTORS, LLC ONE BOSTON PL., 201 WASHINGTON ST. #3900 (Street) BOSTON MA 02108 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 09/26/2018	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) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	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 <input type="checkbox"/> 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)
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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			
Series A Preferred Stock	(1)	(1)	Common Stock	21,776	(1)	I	By International Life Sciences Fund III Co-Investment, L.P. ⁽²⁾
Series B Preferred Stock	(3)	(3)	Common Stock	131,683	(3)	I	By International Life Sciences Fund III Co-Investment, L.P. ⁽²⁾
Series C Preferred Stock	(4)	(4)	Common Stock	58,632	(4)	I	By International Life Sciences Fund III Co-Investment, L.P. ⁽²⁾
Series C Preferred Stock Warrant (right to buy)	(5)	(5)	Series C Preferred Stock	11,544	0.4797 ⁽⁶⁾	I	By International Life Sciences Fund III Co-Investment, L.P. ⁽²⁾
Series A Preferred Stock	(1)	(1)	Common Stock	1,835,270	(1)	I	By International Life Sciences Fund III (LP1), L.P. ⁽²⁾
Series B Preferred Stock	(3)	(3)	Common Stock	11,097,596	(3)	I	By International Life Sciences Fund III (LP1), L.P. ⁽²⁾
Series C Preferred Stock	(4)	(4)	Common Stock	4,941,391	(4)	I	By International Life Sciences Fund III (LP1), L.P. ⁽²⁾
Series C Preferred Stock Warrant (right to buy)	(5)	(5)	Series C Preferred Stock	973,028	0.4797 ⁽⁶⁾	I	By International Life Sciences Fund III (LP1), L.P. ⁽²⁾

**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			
Series A Preferred Stock	(1)	(1)	Common Stock	17,533	(1)	I	By International Life Sciences Fund III Strategic Partners, L.P. ⁽²⁾
Series B Preferred Stock	(3)	(3)	Common Stock	106,019	(3)	I	By International Life Sciences Fund III Strategic Partners, L.P. ⁽²⁾
Series C Preferred Stock	(4)	(4)	Common Stock	47,205	(4)	I	By International Life Sciences Fund III Strategic Partners, L.P. ⁽²⁾
Series C Preferred Stock Warrant (right to buy)	(5)	(5)	Series C Preferred Stock	9,293	0.4797 ⁽⁶⁾	I	By International Life Sciences Fund III Strategic Partners, L.P. ⁽²⁾
Series C Preferred Stock	(4)	(4)	Common Stock	9,217,015	(4)	I	By SV Life Sciences Fund V, L.P. ⁽⁷⁾
Series D Preferred Stock	(8)	(8)	Common Stock	6,683,697	(8)	I	By SV Life Sciences Fund V, L.P. ⁽⁷⁾
Series E Preferred Stock	(9)	(9)	Common Stock	9,155,794	(9)	I	By SV Life Sciences Fund V, L.P. ⁽⁷⁾
Series C Preferred Stock	(4)	(4)	Common Stock	194,786	(4)	I	By SV Life Sciences Fund V Strategic Partners, L.P. ⁽⁷⁾
Series D Preferred Stock	(8)	(8)	Common Stock	141,249	(8)	I	By SV Life Sciences Fund V Strategic Partners, L.P. ⁽⁷⁾
Series E Preferred Stock	(9)	(9)	Common Stock	193,492	(9)	I	By SV Life Sciences Fund V Strategic Partners, L.P. ⁽⁷⁾

Explanation of Responses:

- Each share of the issuer's Series A Preferred Stock will automatically convert into 0.0433 share of the issuer's Common Stock immediately upon the closing of the issuer's initial public offering ("IPO") and has 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 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.
- Each share of the issuer's Series B Preferred Stock will automatically convert into 0.0578 share of the issuer's Common Stock immediately upon the closing of the issuer's IPO and has no expiration date.
- 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.
- 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.
- The warrant has a net exercise provision under which the holder, in lieu of paying the exercise price in cash, can surrender the warrant and receive a net number of shares of preferred stock based on the fair market value of such stock at the time of exercise, after deducting the aggregate exercise price.
- 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 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.
- Each share of the issuer's Series D Preferred Stock will automatically convert into 0.0405 share of the issuer's Common Stock immediately upon the closing of the issuer's IPO and has no expiration date.
- Each share of the issuer's Series E Preferred Stock will automatically convert into 0.0275 share of the issuer's Common Stock immediately upon the closing of the issuer's IPO and has no expiration date.

Remarks:

/s/ Edward C. Albini as
attorney-in-fact for Michael J. Ross 09/26/2018

** 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.

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