

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

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>Skyline Venture Partners V LP</u> (Last) (First) (Middle) 525 UNIVERSITY AVENUE (Street) PALO ALTO CA 94301 (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) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 10/01/2018	
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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	10/01/2018		C		925,578	A	(1)	925,578	I	By Skyline Venture Partners V, L.P. ⁽²⁾
Common Stock	10/01/2018		C		520,264	A	(3)	1,445,842	I	By Skyline Venture Partners V, L.P. ⁽²⁾
Common Stock	10/01/2018		C		514,211	A	(4)	1,960,053	I	By Skyline Venture Partners V, L.P. ⁽²⁾

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	Amount or Number of Shares				
Series C Preferred Stock	(1)	10/01/2018		C		25,015,635		(1)	(1)	Common Stock	925,578	\$0	0	I	By Skyline Venture Partners V, L.P. ⁽²⁾
Series D Preferred Stock	(3)	10/01/2018		C		12,846,023		(3)	(3)	Common Stock	520,264	\$0	0	I	By Skyline Venture Partners V, L.P. ⁽²⁾
Series E Preferred Stock	(4)	10/01/2018		C		18,698,578		(4)	(4)	Common Stock	514,211	\$0	0	I	By Skyline Venture Partners V, L.P. ⁽²⁾

1. Name and Address of Reporting Person*		
Skyline Venture Partners V LP		
(Last)	(First)	(Middle)
525 UNIVERSITY AVENUE		
(Street)		
PALO ALTO	CA	94301
(City) (State) (Zip)		
1. Name and Address of Reporting Person*		
Skyline Venture Management V, LLC		
(Last)	(First)	(Middle)
525 UNIVERSITY AVENUE		
(Street)		
PALO ALTO	CA	94301
(City) (State) (Zip)		
1. Name and Address of Reporting Person*		
KANEKO YASUNORI		
(Last)	(First)	(Middle)
525 UNIVERSITY AVENUE		
(Street)		
PALO ALTO	CA	94301
(City) (State) (Zip)		

Explanation of Responses:

1. 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 firm commitment initial public offering (the "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.
2. These securities are held of record by Skyline Venture Partners V, L.P. ("Skyline L.P."). Skyline Venture Management V, LLC ("Skyline Management") is the general partner of Skyline L.P. John G. Freund and Yasunori Kaneko, are the managing directors of Skyline Management, and each may be deemed to share voting and investment power over the securities held by Skyline L.P. and disclaims beneficial ownership over such securities except to the extent of their 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. Mr. Freund is a director of the Issuer and, accordingly, files separate Section 16 reports.
3. 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.
4. 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.

[Skyline Venture Partners V,
L.P. By: Skyline Venture
Management V, LLC Its: 10/03/2018
General Partner /s/ Kerensa
Kenny, Attorney-in-Fact](#)
[Skyline Venture Management
V, LLC /s/ Kerensa Kenny, 10/03/2018
Attorney-in-Fact](#)
[Yasunori Kaneko /s/ Kerensa
Kenny, Attorney-in-Fact 10/03/2018](#)

** 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 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.