

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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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>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. 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 <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/27/2018</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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	10/01/2018		C		943	A	(1)	943	I	By International Life Sciences Fund III Co-Investment, L.P. ⁽²⁾
Common Stock	10/01/2018		C		7,610	A	(3)	8,553	I	By International Life Sciences Fund III Co-Investment, L.P. ⁽²⁾
Common Stock	10/01/2018		C		2,399	A	(4)	10,952	I	By International Life Sciences Fund III Co-Investment, L.P. ⁽²⁾
Common Stock	10/01/2018		C		79,467	A	(1)	79,467	I	By International Life Sciences Fund III (LP1), L.P. ⁽²⁾
Common Stock	10/01/2018		C		641,440	A	(3)	720,907	I	By International Life Sciences Fund III (LP1), L.P. ⁽²⁾
Common Stock	10/01/2018		C		202,115	A	(4)	923,022	I	By International Life Sciences Fund III (LP1), L.P. ⁽²⁾

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			Code	V	Amount	(A) or (D)	Price			
Common Stock	10/01/2018		C		758	A	(1)	758	I	By International Life Sciences Fund III Strategic Partners, L.P. ⁽²⁾
Common Stock	10/01/2018		C		6,128	A	(3)	6,886	I	By International Life Sciences Fund III Strategic Partners, L.P. ⁽²⁾
Common Stock	10/01/2018		C		1,931	A	(4)	8,817	I	By International Life Sciences Fund III Strategic Partners, L.P. ⁽²⁾
Common Stock	10/01/2018		C		341,030	A	(4)	341,030	I	By SV Life Sciences Fund V, L.P. ⁽⁵⁾
Common Stock	10/01/2018		C		270,690	A	(6)	611,720	I	By SV Life Sciences Fund V, L.P. ⁽⁵⁾
Common Stock	10/01/2018		C		251,783	A	(7)	863,503	I	By SV Life Sciences Fund V, L.P. ⁽⁵⁾
Common Stock	10/01/2018		C		7,207	A	(4)	7,207	I	By SV Life Sciences Fund V Strategic Partners, L.P. ⁽⁵⁾
Common Stock	10/01/2018		C		5,721	A	(6)	12,928	I	By SV Life Sciences Fund V Strategic Partners, L.P. ⁽⁵⁾
Common Stock	10/01/2018		C		5,320	A	(7)	18,248	I	By SV Life Sciences Fund V Strategic Partners, L.P. ⁽⁵⁾

**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 Warrant (right to buy)	\$0.4797	09/27/2018		M			6,183	(8)	(8)	Series C Preferred Stock	6,183	\$0.00	5,361	I	By International Life Sciences Fund III Co-Investment, L.P. ⁽²⁾
Series C Preferred Stock	(9)	09/27/2018		M		6,183		(9)	(9)	Common Stock	228	\$0.00	64,815	I	By International Life Sciences Fund III Co-Investment, L.P. ⁽²⁾
Series C Preferred Stock Warrant (right to buy)	\$0.4797	09/27/2018		M			521,159	(8)	(8)	Series C Preferred Stock	521,159	\$0.00	451,869	I	By International Life Sciences Fund III (LPI) L.P. ⁽²⁾
Series C Preferred Stock	(9)	09/27/2018		M		521,159		(9)	(9)	Common Stock	19,282	\$0.00	5,462,550	I	By International Life Sciences Fund III (LPI) L.P. ⁽²⁾
Series C Preferred Stock Warrant (right to buy)	\$0.4797	09/27/2018		M			4,978	(8)	(8)	Series C Preferred Stock	4,978	\$0.00	4,315	I	By International Life Sciences Fund III Strategic Partners L.P. ⁽²⁾
Series C Preferred Stock	(9)	09/27/2018		M		4,978		(9)	(9)	Common Stock	184	\$0.00	52,183	I	By International Life Sciences Fund III Strategic Partners L.P. ⁽²⁾
Series A Preferred Stock	(1)	10/01/2018		C			21,776	(1)	(1)	Common Stock	943	\$0.00	0	I	By International Life Sciences Fund III Co-Investment, L.P. ⁽²⁾
Series B Preferred Stock	(3)	10/01/2018		C			131,683	(3)	(3)	Common Stock	7,610	\$0.00	0	I	By International Life Sciences Fund III Co-Investment, L.P. ⁽²⁾
Series C Preferred Stock	(4)	10/01/2018		C			64,815	(4)	(4)	Common Stock	2,399	\$0.00	0	I	By International Life Sciences Fund III Co-Investment, L.P. ⁽²⁾
Series A Preferred Stock	(1)	10/01/2018		C			1,835,270	(1)	(1)	Common Stock	79,467	\$0.00	0	I	By International Life Sciences Fund III (LPI), L.P. ⁽²⁾
Series B Preferred Stock	(3)	10/01/2018		C			11,097,596	(3)	(3)	Common Stock	641,440	\$0.00	0	I	By International Life Sciences Fund III (LPI), L.P. ⁽²⁾
Series C Preferred Stock	(4)	10/01/2018		C			5,462,550	(4)	(4)	Common Stock	202,115	\$0.00	0	I	By International Life Sciences Fund III (LPI), L.P. ⁽²⁾
Series A Preferred Stock	(1)	10/01/2018		C			17,533	(1)	(1)	Common Stock	758	\$0.00	0	I	By International Life Sciences Fund III Strategic Partners, 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 B Preferred Stock	(3)	10/01/2018		C			106,019	(3)	(3)	Common Stock	6,128	\$0.00	0	I	By International Life Sciences Fund III Strategic Partners, L.P. ⁽²⁾
Series C Preferred Stock	(4)	10/01/2018		C			52,183	(4)	(4)	Common Stock	1,931	\$0.00	0	I	By International Life Sciences Fund III Strategic Partners, L.P. ⁽²⁾
Series C Preferred Stock	(4)	10/01/2018		C			9,217,015	(4)	(4)	Common Stock	341,030	\$0.00	0	I	By SV Life Sciences Fund V, L.P. ⁽⁵⁾
Series D Preferred Stock	(6)	10/01/2018		C			6,683,697	(6)	(6)	Common Stock	270,690	\$0.00	0	I	By SV Life Sciences Fund V, L.P. ⁽⁵⁾
Series E Preferred Stock	(7)	10/01/2018		C			9,155,794	(7)	(7)	Common Stock	251,783	\$0.00	0	I	By SV Life Sciences Fund V, L.P. ⁽⁵⁾
Series C Preferred Stock	(4)	10/01/2018		C			194,786	(4)	(4)	Common Stock	7,207	\$0.00	0	I	By SV Life Sciences Fund V Strategic Partners, L.P. ⁽⁵⁾
Series D Preferred Stock	(6)	10/01/2018		C			141,249	(6)	(6)	Common Stock	5,721	\$0.00	0	I	By SV Life Sciences Fund V Strategic Partners, L.P. ⁽⁵⁾
Series E Preferred Stock	(7)	10/01/2018		C			193,492	(7)	(7)	Common Stock	5,320	\$0.00	0	I	By SV Life Sciences Fund V Strategic Partners, L.P. ⁽⁵⁾

Explanation of Responses:

- Each share of the issuer's Series A Preferred Stock automatically converted into 0.0433 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 initial public offering ("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.
- 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 automatically converted into 0.0578 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.
- 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 IPO pursuant to the Registration Statement, and had no expiration date.
- 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 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.
- 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.
- 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.
- 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.

Remarks:

/s/ Edward C. Albini as
attorney-in-fact for Michael J. Ross 10/01/2018

** 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.

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