

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

| OMB APPROVAL                                 |           |
|--|-----------|
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|--|---|--|
| 1. Name and Address of Reporting Person*<br><u>GOEDDEL DAVID V</u><br><br>(Last) (First) (Middle)<br><u>1700 OWENS STREET</u><br><u>SUITE 500</u><br><br>(Street)<br><u>SAN FRANCISCO CA 94158</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>NGM BIOPHARMACEUTICALS INC [ NGM ]</u><br><br>3. Date of Earliest Transaction (Month/Day/Year)<br><u>04/08/2019</u><br><br>4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br>Officer (give title below) Other (specify below)<br><br>6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br>Form filed by More than One Reporting Person |
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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                    | 04/08/2019                           |  | C                              |   | 13,283,134  | A          | (1)   | 13,759,091  | I  | See Footnotes <sup>(2)(3)</sup>                       |
| Common Stock                    | 04/08/2019                           |  | P                              |   | 1,875,000 <sup>(4)</sup>  | A          | \$16  | 15,634,091  | I  | See Footnotes <sup>(2)(3)(4)</sup>                    |

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 A Convertible Preferred Stock       | (1)  | 04/08/2019                           |  | C                              |   |  | 12,300,000 | (1)  | (1)             | Common Stock  | 6,150,000                  | \$0.00                                     | 0  | I   | See Footnote <sup>(5)</sup>                            |
| Series B Convertible Preferred Stock       | (1)  | 04/08/2019                           |  | C                              |   |  | 8,488,933  | (1)  | (1)             | Common Stock  | 4,244,467                  | \$0.00                                     | 0  | I   | See Footnote <sup>(6)</sup>                            |
| Series C Convertible Preferred Stock       | (1)  | 04/08/2019                           |  | C                              |   |  | 2,377,334  | (1)  | (1)             | Common Stock  | 1,188,667                  | \$0.00                                     | 0  | I   | See Footnote <sup>(7)</sup>                            |
| Series D Convertible Preferred Stock       | (1)  | 04/08/2019                           |  | C                              |   |  | 3,400,000  | (1)  | (1)             | Common Stock  | 1,700,000                  | \$0.00                                     | 0  | I   | See Footnote <sup>(8)</sup>                            |

Explanation of Responses:

1. Every two shares of Series A preferred stock, Series B preferred stock, Series C preferred stock and Series D preferred stock automatically converted into one share of common stock in connection with the closing of the issuer's initial public offering. These shares have no expiration date.
2. Includes 100,000 shares beneficially owned by The Column Group GP, LP ("TCG GP"), 275,957 shares beneficially owned by The Column Group II, LP ("TCG II LP"), and 100,000 shares beneficially owned by The Column Group Management, LP ("TCGM LP"). The Reporting Person disclaims beneficial ownership of the securities except to the extent of his pecuniary interest therein. The securities directly held by TCG II LP are indirectly held by The Column Group II GP, LP ("TCG II GP") the general partner of TCG II LP. TCG II GP shares voting and dispositive power with respect to these shares. The individual managing partners of TCG GP, TCG II GP and TCGM LP are Peter Svennilson and David Goeddel, who may be deemed to have shared voting, investment and dispositive power with respect to these shares. Each individual managing partner disclaims beneficial ownership of these shares, except to the extent of their pecuniary interest in such shares.
3. Includes 11,103,333 shares beneficially owned by The Column Group, LP ("TCG LP"), 1,989,801 shares beneficially owned by TCG II LP and 190,000 shares held in trust for which David V. Goeddel and Alena Z. Goeddel serve as co-trustees. The securities directly held by TCG LP are indirectly held by TCG GP, the general partner of TCG LP. TCG GP shares voting and dispositive power with respect to these shares. The individual managing partners of TCG GP are Peter Svennilson and David Goeddel, who may be deemed to have shared voting, investment and dispositive power with respect to these shares. The Reporting Person disclaims beneficial ownership of the securities except to the extent of his pecuniary interest therein.
4. Includes 937,500 shares held directly by Ponoi Capital, LP ("Ponoi LP") and 937,500 shares held directly by Ponoi Capital II, LP ("Ponoi II LP"). The securities directly held by Ponoi LP are indirectly held by Ponoi Management, LLC ("Ponoi LLC"), the general partner of Ponoi LP. The securities directly held by Ponoi II LP are indirectly held by Ponoi II Management, LLC ("Ponoi II LLC"), the general partner of Ponoi II LP. The managing partners of Ponoi LLC and Ponoi II LLC are David Goeddel, Peter Svennilson and Tim Kutzkey. The managing partners of Ponoi LLC and Ponoi II LLC may be deemed to have voting and investment power with respect to such shares. Each individual managing partner disclaims beneficial ownership of these shares, except to the extent of his pecuniary interest in such shares.
5. Consists of 6,000,000 shares beneficially owned by TCG LP and 150,000 shares held in trust for which David V. Goeddel and Alena Z. Goeddel serve as co-trustees. The Reporting Person disclaims beneficial ownership of the securities except to the extent of his pecuniary interest therein.
6. Consists of 604,467 shares beneficially owned by TCG II LP, 3,600,000 shares beneficially owned by TCG LP and 40,000 shares held in trust for which David V. Goeddel and Alena Z. Goeddel serve as co-trustees. The Reporting Person disclaims beneficial ownership of the securities except to the extent of his pecuniary interest therein.
7. Consists of 18,667 shares beneficially owned by TCG II LP and 1,170,000 shares beneficially owned by TCG LP. The Reporting Person disclaims beneficial ownership of the securities except to the extent of his pecuniary interest therein.
8. Consists of 1,366,667 shares beneficially owned by TCG II LP and 333,333 shares beneficially owned by TCG LP. The Reporting Person disclaims beneficial ownership of the securities except to the extent of his pecuniary interest therein.

Remarks:

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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