

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 * CHEN JIN-LONG <hr/> (Last) (First) (Middle) 333 OYSTER POINT BOULEVARD <hr/> (Street) SOUTH SAN FRANCISCO CA 94080 <hr/> (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol NGM BIOPHARMACEUTICALS INC [NGM]			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) Chief Scientific Officer		
			3. Date of Earliest Transaction (Month/Day/Year) 01/07/2020					
			4. 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 Form filed by More than One Reporting Person		

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	01/07/2020		M		16,090	A	\$1.44	1,012,783	D	
Common Stock	01/07/2020		S ⁽¹⁾		16,090	D	\$18.2024 ⁽²⁾	996,693	D	
Common Stock	01/08/2020		M		14,201	A	\$1.44	1,010,894	D	
Common Stock	01/08/2020		S ⁽³⁾		14,201	D	\$17.9798 ⁽⁴⁾	996,693	D	
Common Stock	01/08/2020		M		1,833	A	\$1.44	998,526	D	
Common Stock	01/08/2020		S ⁽⁵⁾		1,833	D	\$17.9798 ⁽⁴⁾	996,693	D	
Common Stock	01/08/2020		M ⁽⁶⁾		71,750	A	\$0.52	1,068,443	D	
Common Stock	01/09/2020		M		18,641	A	\$1.44	1,087,084	D	
Common Stock	01/09/2020		S ⁽⁷⁾		18,641	D	\$17.9501 ⁽⁸⁾	1,068,443	D	

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)	\$1.44	01/07/2020		M			16,090	(9)	03/01/2022	Common Stock	99,735	\$1.44	83,645	D	
Stock Option (Right to Buy)	\$1.44	01/08/2020		M			14,201	(9)	03/01/2022	Common Stock	83,645	\$1.44	69,444	D	
Stock Option (Right to Buy)	\$1.44	01/08/2020		M			1,833	(9)	01/23/2023	Common Stock	175,000	\$1.44	173,167	D	
Stock Option (Right to Buy)	\$0.52	01/08/2020		M			71,750	(9)	02/24/2020	Common Stock	71,750	\$0.52	0	D	

**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				
Stock Option (Right to Buy)	\$1.44	01/09/2020		M			18,641	(9)	01/23/2023	Common Stock	173,167	\$1.44	154,526	D	

Explanation of Responses:

1. The reporting person sold 16,090 shares of common stock in anticipation of a potential alternative minimum tax liability resulting from his exercise of a portion of an incentive stock option covering 71,750 shares of common stock on January 7, 2020.
2. Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$17.93 to \$18.44. The reporting person has provided to the issuer, and undertakes to provide to the staff of the Commission or any security holder of the issuer, upon request, full information regarding the number of shares sold at each separate price within the range.
3. The reporting person sold 14,021 shares of common stock in anticipation of a potential alternative minimum tax liability resulting from his exercise of a portion of an incentive stock option covering 71,750 shares of common stock on January 8, 2020.
4. Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$17.59 to \$18.50. The reporting person has provided to the issuer, and undertakes to provide to the staff of the Commission or any security holder of the issuer, upon request, full information regarding the number of shares sold at each separate price within the range.
5. The reporting person sold 1,833 shares of common stock in anticipation of a potential alternative minimum tax liability resulting from his exercise of a portion of an incentive stock option covering 71,750 shares of common stock on January 8, 2020.
6. Pursuant to its terms, the option to purchase these shares expires on February 24, 2020, unless earlier exercised. This transaction represents the exercise of the remaining shares under this incentive stock option by the reporting person prior to the expiration date.
7. The reporting person sold 18,641 shares of common stock in anticipation of a potential alternative minimum tax liability resulting from his exercise of a portion of an incentive stock option covering 71,750 shares of common stock on January 9, 2020.
8. Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$17.74 to \$18.385. The reporting person has provided to the issuer, and undertakes to provide to the staff of the Commission or any security holder of the issuer, upon request, full information regarding the number of shares sold at each separate price within the range.
9. The shares subject to the stock option are fully vested.

Remarks:

/s/ Jin-Long Chen 01/09/2020
 ** 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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