

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>CHEN JIN-LONG</u> (Last) (First) (Middle) <u>333 OYSTER POINT BOULEVARD</u> (Street) <u>SOUTH SAN FRANCISCO</u> <u>CA</u> <u>94080</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>NGM BIOPHARMACEUTICALS INC [NGM]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>10/31/2019</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	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) <u>Chief Scientific Officer</u> 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
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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	10/31/2019		M		28,376	A	\$1.44	953,319	D	
Common Stock	10/31/2019		S ⁽¹⁾		28,376	D	\$12.9886 ⁽²⁾	924,943	D	
Common Stock	11/01/2019		M		11,403	A	\$1.44	936,346	D	
Common Stock	11/01/2019		S ⁽³⁾		11,403	D	\$13.2881 ⁽⁴⁾	924,943	D	
Common Stock	11/01/2019		M ⁽⁵⁾		71,750	A	\$0.52	996,693	D	
Common Stock	11/04/2019		M		10,986	A	\$1.44	1,007,679	D	
Common Stock	11/04/2019		S ⁽⁶⁾		10,986	D	\$12.2605 ⁽⁷⁾	996,693	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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	\$1.44	10/31/2019		M		28,376	(8)	03/01/2022	Common Stock	150,500	\$1.44	122,124	D	
Stock Option (right to buy)	\$1.44	11/01/2019		M		11,403	(8)	03/01/2022	Common Stock	122,124	\$1.44	110,721	D	
Stock Option (right to buy)	\$0.52	11/01/2019		M		71,750	(8)	02/24/2020	Common Stock	143,500	\$0.52	71,750	D	
Stock Option (right to buy)	\$1.44	11/04/2019		M		10,986	(8)	03/01/2022	Common Stock	110,721	\$1.44	99,735	D	

Explanation of Responses:

1. The reporting person sold 28,376 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 November 1, 2019.
2. Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$12.70 to \$13.32. 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 11,403 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 November 1, 2019.
4. Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$13.00 to \$13.52. 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. Pursuant to its terms, the option to purchase these shares expires on February 24, 2020, unless earlier exercised. This transaction represents the exercise of a portion of this incentive stock option by the reporting person prior to the expiration date.
6. The reporting person sold 10,986 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 November 1, 2019.
7. Represents a weighted average sales price per share. These shares were sold in multiple transactions at prices ranging from \$12.04 to \$12.76. 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.

8. All shares underlying this option have vested.

Remarks:

/s/ Jin-Long Chen

11/04/2019

** 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.