



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>Pierce Valerie L</u> (Last) (First) (Middle) <u>C/O NGM BIOPHARMACEUTICALS, INC.</u> <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</u> [<u>NGM</u>]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>See Remarks</u>	
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/26/2024</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
	4. If Amendment, Date of Original Filed (Month/Day/Year)	Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.	

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	04/05/2024		U		26,458 ⁽¹⁾	D	⁽²⁾	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				
Restricted Stock Unit	(2)(3)	04/05/2024		D			36,750	(3)	(4)	Common Stock	36,750	(2)(3)	0	D	
Stock Option (Right to Buy)	\$0.84(2)(5)	04/05/2024		D			200,000	(5)	09/30/2029	Common Stock	200,000	(2)(5)	0	D	
Stock Option (Right to Buy)	\$0.84(2)(5)	04/05/2024		D			100,000	(5)	03/16/2031	Common Stock	100,000	(2)(5)	0	D	
Stock Option (Right to Buy)	\$0.84(2)(5)	04/05/2024		D			150,000	(5)	03/02/2032	Common Stock	150,000	(2)(5)	0	D	
Stock Option (Right to Buy)	\$4.36(2)(5)	04/05/2024		D			150,000	(5)	03/01/2033	Common Stock	150,000	(2)(5)	0	D	
Stock Option (Right to Buy)	\$4.36(2)(5)	04/05/2024		D			147,000	(5)	03/01/2033	Common Stock	147,000	(2)(5)	0	D	

Explanation of Responses:

1. Includes 3,000 shares acquired under the Issuer's Employee Stock Purchase Plan on March 26, 2024.
2. This Form 4 reports securities disposed of pursuant to the terms of the Agreement and Plan of Merger entered into by and among the Issuer, Atlas Neon Parent, Inc. ("Parent") and Atlas Neon Merger Sub, Inc., a wholly-owned subsidiary of Parent ("Purchaser"), dated as of February 25, 2024 ("Merger Agreement"), pursuant to which the Purchaser completed a tender offer for the shares of common stock of the Issuer and thereafter merged with and into the Issuer effective as of April 5, 2024 (the "Effective Time"). Pursuant to the terms of the Merger Agreement and Purchaser's offer to purchase, the shares of common stock were tendered to Purchaser in consideration for a per share price of \$1.55 in cash, subject to applicable tax withholding and without interest (the "Offer Price").
3. Pursuant to the Merger Agreement, as of the Effective Time, each outstanding Restricted Stock Unit was canceled and the holder of such canceled Restricted Stock Unit was entitled to receive an amount in cash, without interest and less any withholding of taxes, equal to the Offer Price.
4. Restricted Stock Units have no expiration date.
5. Pursuant to the Merger Agreement, as of the Effective Time, the vesting of each outstanding unvested Stock Option that had a per share exercise price that was less than the Offer Price (an "In-the-Money Option") was accelerated, any applicable retention period for options that were repriced ended, and each outstanding In-the-Money Option (both vested and unvested) was canceled and the holder of such canceled Stock Option was entitled to receive an amount in cash, without interest and less any withholding of taxes, equal to the product of (i) the excess of the Offer Price over the applicable exercise price per share subject to such Stock Option multiplied by (ii) the total number of shares subject to such Stock Option. Each Stock Option that was not an In-the-Money Option (whether vested or unvested) was canceled as of the Effective Time for no consideration.

Remarks:

General Counsel, Chief Compliance Officer and Secretary

/s/ Valerie Pierce, Attorney-in-Fact

04/05/2024

** 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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