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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**SCHEDULE 14D-9**  
(Rule 14d-101)

**Solicitation/Recommendation Statement  
Under Section 14(d)(4) of the Securities Exchange Act of 1934  
(Amendment No. 3)**

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**NGM BIOPHARMACEUTICALS, INC.**  
(Name of Subject Company)

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**NGM BIOPHARMACEUTICALS, INC.**  
(Name of Person Filing Statement)

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**Common Stock, \$0.001 par value per share**  
(Title of Class of Securities)

**62921N 105**  
(CUSIP Number of Class of Securities)

**David J. Woodhouse  
Chief Executive Officer  
NGM Biopharmaceuticals, Inc.  
333 Oyster Point Boulevard  
South San Francisco, California 94080  
(650) 243-5555**

(Name, address and telephone number of person authorized to receive notices and communications  
on behalf of the persons filing statement)

*With copies to:*

**Valerie Pierce  
Senior Vice President, General Counsel and  
Chief Compliance Officer  
NGM Biopharmaceuticals, Inc.  
333 Oyster Point Boulevard  
South San Francisco, California 94080  
(650) 243-5555**

**Keith Flaum  
Hogan Lovells US LLP  
855 Main Street  
Suite 200  
Redwood City, California 94063  
(650) 463-4000**

**Richard Aftanas  
Hogan Lovells US LLP  
390 Madison Avenue  
New York, New York 10017  
(212) 918-3000**

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☐ Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

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This Amendment No. 3 (this “*Amendment*”) to Schedule 14D-9 amends the Schedule 14D-9 previously filed by NGM Biopharmaceuticals, Inc., a Delaware corporation (“*NGM Bio*” or the “*Company*”), with the Securities and Exchange Commission (the “*SEC*”) on March 8, 2024 (as amended and supplemented on March 22, 2024 and as further amended and supplemented on March 29, 2024, and together with any exhibits and annexes attached thereto, the “*Schedule 14D-9*”), with respect to the tender offer by Atlas Neon Merger Sub, Inc., a Delaware corporation (“*Purchaser*”) and wholly owned subsidiary of Atlas Neon Parent, Inc., a Delaware corporation (“*Parent*”), to purchase all of the issued and outstanding shares of common stock, par value \$0.001 per share of NGM Bio (other than the Rollover Shares (as defined in the Merger Agreement)), for \$1.55 per share in cash (the “*Offer Price*”). The tender offer is being made subject to all terms and conditions set forth in the Offer to Purchase, dated March 8, 2024 (as amended or supplemented from time to time, the “*Offer to Purchase*”), and in the related Letter of Transmittal (the “*Letter of Transmittal*,” which together with the Offer to Purchase constitutes the “*Offer*”), which are attached as Exhibits (a)(1)(A) and (a)(1)(B), respectively, to the Tender Offer Statement on Schedule TO filed by the Purchaser and Parent with the SEC on March 8, 2024 and amended and supplemented on March 22, 2024.

Capitalized terms used in this Amendment but not defined herein shall have the respective meaning given to such terms in the Schedule 14D-9. The information set forth in the Schedule 14D-9 remains unchanged and is incorporated herein by reference, except that such information is hereby amended or supplemented to the extent specifically provided herein. This Amendment is being filed to disclose certain updates as reflected below.

#### **SPECIAL FACTORS—PURPOSES, ALTERNATIVES, REASONS AND EFFECTS**

The section of the Schedule 14D-9 entitled “*Special Factors—Purposes, Alternatives, Reasons and Effects—Additional Information*” is hereby amended and supplemented by adding the following new subsection before the final subsection entitled “*Forward-Looking Statements*”:

##### **Final Results of the Offer and Completion of the Merger.**

The Offer and related withdrawal rights expired at one minute after 11:59 p.m. Eastern Time on April 4, 2024 and were not further extended. Equiniti Trust Company LLC, acting as the depositary and paying agent for the Offer, advised Purchaser that, as of the expiration of the Offer, a total of 22,323,295 Shares were validly tendered and not validly withdrawn, representing approximately 27% of the Shares outstanding as of the expiration of the Offer and a majority of the Shares owned by the Unaffiliated Stockholders.

As of the expiration of the Offer, the number of Shares validly tendered in accordance with the terms of the Offer and not validly withdrawn satisfied the Minimum Tender Condition, and all other conditions to the Offer were satisfied or waived. Immediately after the expiration of the Offer, Purchaser irrevocably accepted for payment all Shares validly tendered and not validly withdrawn, and expects to promptly pay for such Shares. An additional 39,516,567 shares of Common Stock, owned by the TCG Rollover Stockholders and the Rollover Stockholders, were contributed to Parent pursuant to the Rollover Agreements in exchange for shares of Parent.

As a result of its acceptance of the Shares tendered pursuant to the Offer and the contribution of Shares pursuant to the Rollover Agreements, in accordance with Section 251(h) of the DGCL, Purchaser owns a number of Shares that is greater than the percentage of Shares that would be required to adopt the Merger Agreement by a vote of the stockholders of the Company. Accordingly, pursuant to the Merger Agreement, Parent and Purchaser completed the acquisition of the Company on April 5, 2024 by consummating the Merger pursuant to the Merger Agreement without a vote of the Company stockholders in accordance with Section 251(h) of the DGCL. At the Effective Time, each outstanding Share (other than any Shares (i) owned by the Company, (ii) owned, directly or indirectly, by Parent, Purchaser, any other subsidiary of Parent, the TCG Stockholders or the Rollover Stockholders at the commencement of the Offer and immediately prior to the Effective Time, (iii) irrevocably accepted for purchase in the Offer or (iv) held by any stockholders who were entitled to and who properly exercised appraisal rights under Delaware law), was cancelled and converted into the right to receive the Offer Price, without interest and subject to any applicable tax withholding, from Purchaser.

Prior to the opening of trading on The Nasdaq Stock Market LLC (“*Nasdaq*”) on April 5, 2024, all Shares ceased trading, and following the consummation of the Merger, all Shares will be delisted from Nasdaq and deregistered under the Exchange Act.

On April 5, 2024, the Company issued a press release announcing the expiration and results of the Offer and the consummation of the Merger. A copy of the press release issued by the Company is filed as Exhibit (a)(1)(J) hereto and is incorporated by reference herein.

ITEM 9. EXHIBITS

Exhibit No.	Description
(a)(1)(J)	Press Release issued by the Company on April 5, 2024.

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Amendment is true, complete and correct.

Dated: April 5, 2024

NGM Biopharmaceuticals, Inc.

By: /s/ David Woodhouse  
Name: David J. Woodhouse, Ph.D.  
Title: Chief Executive Officer and Director

**NGM Bio Announces Closing of Tender Offer**

SAN FRANCISCO, April 05, 2024 (GLOBE NEWSWIRE) – NGM Biopharmaceuticals, Inc. (“NGM Bio”) (Nasdaq: NGM), a biotechnology company focused on discovering and developing transformative therapeutics for patients, today announced that Atlas Neon Parent, Inc. (“Parent”), an affiliate of The Column Group, LP (“TCG”), through its wholly-owned subsidiary Atlas Neon Merger Sub, Inc. (“Merger Sub”), has successfully completed the previously announced cash tender offer to acquire all outstanding shares of NGM Bio not held by affiliates of TCG and certain other stockholders at a price per share of \$1.55 in cash (the “Offer Price”).

The tender offer and related withdrawal rights expired at one minute after 11:59 p.m. Eastern Time on April 4, 2024 (the “Expiration Date”). As of the Expiration Date, a total of 22,323,295 shares of NGM Bio common stock were validly tendered, and not validly withdrawn, representing approximately 27% of the outstanding shares of NGM Bio common stock as of the Expiration Date. As of the Expiration Date, the number of shares validly tendered in accordance with the terms of the tender offer and not validly withdrawn satisfied the minimum tender condition, and all other conditions to the tender offer were satisfied or waived. Immediately after the Expiration Date, Merger Sub irrevocably accepted for payment all shares validly tendered and not validly withdrawn and expects to promptly pay for such shares. An additional 39,516,567 shares, owned by affiliates of TCG and certain other stockholders, were contributed to Parent pursuant to rollover agreements in exchange for shares of Parent.

Following the closing of the tender offer, Merger Sub merged with and into NGM Bio and all shares of NGM Bio common stock that had not been validly tendered (other than shares held by stockholders who properly demanded appraisal of such shares or shares held by affiliates of TCG and certain other stockholders who agreed to exchange their shares for shares of Parent) were converted into the right to receive the Offer Price (the “Merger”). As a result of the Merger, NGM Bio became a privately held and wholly-owned subsidiary of Parent. Prior to the opening of trading on The Nasdaq Stock Market LLC (“Nasdaq”) on April 5, 2024, all shares of NGM Bio common stock ceased trading on Nasdaq, and NGM Bio intends promptly to cause such shares to be delisted from Nasdaq and deregistered under the Securities Exchange Act of 1934, as amended.

**Advisors**

Guggenheim Securities, LLC acted as exclusive financial advisor and Hogan Lovells US LLP acted as legal counsel to the special committee of the board of directors of NGM Bio. Paul, Weiss, Rifkind, Wharton & Garrison LLP acted as legal counsel to Parent.

**About NGM Biopharmaceuticals, Inc.**

NGM Bio is focused on discovering and developing novel, life-changing medicines for people whose health and lives have been disrupted by disease. NGM Bio’s biology-centric drug discovery approach aims to seamlessly integrate interrogation of complex disease-associated

biology and protein engineering expertise to unlock proprietary insights that are leveraged to generate promising product candidates and enable their rapid advancement into proof-of-concept studies. All therapeutic candidates in the NGM Bio pipeline have been generated by its in-house discovery engine, always led by biology and motivated by unmet patient need. Visit us at [www.ngmbio.com](http://www.ngmbio.com) for more information.

#### **Cautionary Notice Regarding Forward-Looking Statements**

Statements contained in this communication regarding matters that are not historical facts are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as “expects,” “intends,” “focused” and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances) are intended to identify forward-looking statements. Because such statements deal with future events and are based on NGM Bio’s current expectations, they are subject to various risks and uncertainties, and actual results, performance or achievements of NGM Bio could differ materially from those described in or implied by the statements in this communication. These forward-looking statements are subject to risks and uncertainties. Additional risks and uncertainties affecting NGM Bio and its development programs are set forth in the section titled “Risk Factors” in NGM Bio’s Annual Report on Form 10-K for the year ended December 31, 2023 filed with the SEC on March 11, 2024, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other filings and reports that NGM Bio makes from time to time with the SEC. Except as required by law, NGM Bio assumes no obligation to update these forward-looking statements, which speak only as of the date they are made, or to update the reasons if actual results differ materially from those anticipated in the forward-looking statements.

#### **For further information, please contact:**

NGM Biopharmaceuticals, Inc.

Investor Contact:

[ir@ngmbio.com](mailto:ir@ngmbio.com)

Media Contact:

[media@ngmbio.com](mailto:media@ngmbio.com)