

## SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(Amendment No. 3) \*

**NGM Biopharmaceuticals, Inc.**

(Name of Issuer)

**Common Stock, \$0.001 par value per share**

(Title of Class of Securities)

**62921N 105**

(CUSIP Number)

**December 31, 2022**

(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☐ Rule 13d-1(b)  
☐ Rule 13d-1(c)  
☒ **Rule 13d-1(d)**

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the *Notes*).

1.	Names of Reporting Persons <b>Rho Ventures V, L.P.</b>	
2.	Check the Appropriate Box if a Member of a Group (see instructions)	
	(a) <input type="checkbox"/>	
	(b) <input checked="" type="checkbox"/> (1)	
3.	SEC USE ONLY	
4.	Citizenship or Place of Organization <b>Delaware</b>	
	Number of Shares	5. Sole Voting Power <b>0 shares</b>
	Beneficially Owned by Each Reporting Person With:	6. Shared Voting Power <b>0 shares of Common Stock</b>
		7. Sole Dispositive Power <b>0 shares</b>
		8. Shared Dispositive Power <b>0 shares of Common Stock</b>
9.	Aggregate Amount Beneficially Owned by Each Reporting Person <b>0 shares of Common Stock</b>	
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (see instructions) <input type="checkbox"/>	
11.	Percent of Class Represented by Amount in Row 9 <b>0% (2)</b>	
12.	Type of Reporting Person (see instructions) <b>PN</b>	

- (1) This Amendment No. 3 to the statement on Schedule 13G is filed by Rho Ventures V, L.P. ("RV V"), Rho Ventures V Affiliates, L.L.C. ("RV V Affiliates"), Rho Capital Partners LLC ("RCP"), RMV V, L.L.C. ("RMV V"), Joshua Ruch ("Ruch"), Habib Kairouz ("Kairouz") and Mark Leschly ("Leschly," together with RV V, RV V Affiliates, RCP, RMV V, Ruch and Kairouz, collectively, the "Reporting Persons"). The Reporting Persons expressly disclaim status as a "group" for purposes of this Schedule 13G.
- (2) The percentages set forth on the cover sheets are calculated based on 81,726,113 shares of Common Stock reported to be outstanding as of October 31, 2022 as set forth in the Issuer's Form 10-Q for the period ended September 30, 2022 as filed with the Securities and Exchange Commission ("SEC") on November 3, 2022.

1.	Names of Reporting Persons <b>Rho Ventures V Affiliates, L.L.C.</b>	
2.	Check the Appropriate Box if a Member of a Group (see instructions)	
	(a) <input type="checkbox"/>	
	(b) <input checked="" type="checkbox"/> (1)	
3.	SEC USE ONLY	
4.	Citizenship or Place of Organization <b>Delaware</b>	
	Number of Shares Beneficially Owned by Each Reporting Person With:	5. Sole Voting Power <b>0 shares</b> 6. Shared Voting Power <b>0 shares of Common Stock</b> 7. Sole Dispositive Power <b>0 shares</b> 8. Shared Dispositive Power <b>0 shares of Common Stock</b>
9.	Aggregate Amount Beneficially Owned by Each Reporting Person <b>0 shares of Common Stock</b>	
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (see instructions) <input type="checkbox"/>	
11.	Percent of Class Represented by Amount in Row 9 <b>0% (2)</b>	
12.	Type of Reporting Person (see instructions) <b>OO</b>	

- (1) This Amendment No. 3 to the statement on Schedule 13G is filed by the Reporting Persons. The Reporting Persons expressly disclaim status as a "group" for purposes of this Schedule 13G.
- (2) The percentages set forth on the cover sheets are calculated based on 81,726,113 shares of Common Stock reported to be outstanding as of October 31, 2022 as set forth in the Issuer's Form 10-Q for the period ended September 30, 2022 as filed with the Securities and Exchange Commission ("SEC") on November 3, 2022.

1.	Names of Reporting Persons <b>Rho Capital Partners LLC</b>	
2.	Check the Appropriate Box if a Member of a Group (see instructions)	
	(a) <input type="checkbox"/>	
	(b) <input checked="" type="checkbox"/> (1)	
3.	SEC USE ONLY	
4.	Citizenship or Place of Organization <b>Delaware</b>	
	Number of Shares Beneficially Owned by Each Reporting Person With:	5. Sole Voting Power <b>0 shares</b> 6. Shared Voting Power <b>0 shares of Common Stock</b> 7. Sole Dispositive Power <b>0 shares</b> 8. Shared Dispositive Power <b>0 shares of Common Stock</b>
9.	Aggregate Amount Beneficially Owned by Each Reporting Person <b>0 shares of Common Stock</b>	
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (see instructions) <input type="checkbox"/>	
11.	Percent of Class Represented by Amount in Row 9 <b>0% (2)</b>	
12.	Type of Reporting Person (see instructions) <b>OO</b>	

- (1) This Amendment No. 3 to the statement on Schedule 13G is filed by the Reporting Persons. The Reporting Persons expressly disclaim status as a "group" for purposes of this Schedule 13G.
- (2) The percentages set forth on the cover sheets are calculated based on 81,726,113 shares of Common Stock reported to be outstanding as of October 31, 2022 as set forth in the Issuer's Form 10-Q for the period ended September 30, 2022 as filed with the Securities and Exchange Commission ("SEC") on November 3, 2022.

1.	Names of Reporting Persons <b>RMV V, L.L.C.</b>	
2.	Check the Appropriate Box if a Member of a Group (see instructions)	
	(a) <input type="checkbox"/>	
	<b>(b) <input checked="" type="checkbox"/> (1)</b>	
3.	SEC USE ONLY	
4.	Citizenship or Place of Organization <b>Delaware</b>	
	Number of Shares Beneficially Owned by Each Reporting Person With:	5. Sole Voting Power <b>0 shares</b> 6. Shared Voting Power <b>0 shares of Common Stock</b> 7. Sole Dispositive Power <b>0 shares</b> 8. Shared Dispositive Power <b>0 shares of Common Stock</b>
9.	Aggregate Amount Beneficially Owned by Each Reporting Person <b>0 shares of Common Stock</b>	
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (see instructions) <input type="checkbox"/>	
11.	Percent of Class Represented by Amount in Row 9 <b>0% (2)</b>	
12.	Type of Reporting Person (see instructions) <b>OO</b>	

- (1) This Amendment No. 3 to the statement on Schedule 13G is filed by the Reporting Persons. The Reporting Persons expressly disclaim status as a "group" for purposes of this Schedule 13G.
- (2) The percentages set forth on the cover sheets are calculated based on 81,726,113 shares of Common Stock reported to be outstanding as of October 31, 2022 as set forth in the Issuer's Form 10-Q for the period ended September 30, 2022 as filed with the Securities and Exchange Commission ("SEC") on November 3, 2022.

1.	Names of Reporting Persons <b>Joshua Ruch</b>	
2.	Check the Appropriate Box if a Member of a Group (see instructions)	
	(a) <input type="checkbox"/>	
	(b) <input checked="" type="checkbox"/> (1)	
3.	SEC USE ONLY	
4.	Citizenship or Place of Organization <b>United States of America</b>	
	Number of Shares	5. Sole Voting Power <b>11,665 shares of Common Stock</b>
	Beneficially Owned by Each Reporting Person With:	6. Shared Voting Power <b>419,118 shares of Common Stock (2)</b>
		7. Sole Dispositive Power <b>11,665 shares of Common Stock</b>
		8. Shared Dispositive Power <b>419,118 shares of Common Stock (2)</b>
9.	Aggregate Amount Beneficially Owned by Each Reporting Person <b>430,783 shares of Common Stock (2)</b>	
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (see instructions) <input type="checkbox"/>	
11.	Percent of Class Represented by Amount in Row 9 <b>0.5% (3)</b>	
12.	Type of Reporting Person (see instructions) <b>IN</b>	

(1) This Amendment No. 3 to the statement on Schedule 13G is filed by the Reporting Persons. The Reporting Persons expressly disclaim status as a "group" for purposes of this Schedule 13G.

(2) 419,118 shares of Common Stock are held in various accounts managed by Joshua Ruch.

(3) The percentages set forth on the cover sheets are calculated based on 81,726,113 shares of Common Stock reported to be outstanding as of October 31, 2022 as set forth in the Issuer's Form 10-Q for the period ended September 30, 2022 as filed with the Securities and Exchange Commission ("SEC") on November 3, 2022.

1.	Names of Reporting Persons <b>Mark Leschly</b>	
2.	Check the Appropriate Box if a Member of a Group (see instructions)	
	(a) <input type="checkbox"/>	
	(b) <input checked="" type="checkbox"/> (1)	
3.	SEC USE ONLY	
4.	Citizenship or Place of Organization <b>Kingdom of Denmark</b>	
	Number of Shares	5. Sole Voting Power <b>60,425 (2)</b>
	Beneficially Owned by Each Reporting Person With:	6. Shared Voting Power <b>0 shares of Common Stock</b>
		7. Sole Dispositive Power <b>60,425 (2)</b>
		8. Shared Dispositive Power <b>0 shares of Common Stock</b>
9.	Aggregate Amount Beneficially Owned by Each Reporting Person <b>60,425 shares of Common Stock (2)</b>	
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (see instructions) <input type="checkbox"/>	
11.	Percent of Class Represented by Amount in Row 9 <b>0% (3)</b>	
12.	Type of Reporting Person (see instructions) <b>IN</b>	

(1) This Amendment No. 3 to the statement on Schedule 13G is filed by the Reporting Persons. The Reporting Persons expressly disclaim status as a "group" for purposes of this Schedule 13G.

(2) Includes options to purchase 60,425 shares of Common Stock which are presently exercisable.

(3) The percentages set forth on the cover sheets are calculated based on 81,726,113 shares of Common Stock reported to be outstanding as of October 31, 2022 as set forth in the Issuer's Form 10-Q for the period ended September 30, 2022 as filed with the Securities and Exchange Commission ("SEC") on November 3, 2022.

1.	Names of Reporting Persons <b>Habib Kairouz</b>									
2.	Check the Appropriate Box if a Member of a Group (see instructions)									
	(a) <input type="checkbox"/>									
	(b) <input checked="" type="checkbox"/> (1)									
3.	SEC USE ONLY									
4.	Citizenship or Place of Organization <b>United States of America</b>									
	Number of Shares Beneficially Owned by Each Reporting Person With:	<table border="1"> <tr> <td>5.</td> <td>Sole Voting Power <b>5,434 shares of Common Stock</b></td> </tr> <tr> <td>6.</td> <td>Shared Voting Power <b>0 shares of Common Stock</b></td> </tr> <tr> <td>7.</td> <td>Sole Dispositive Power <b>5,434 shares of Common Stock</b></td> </tr> <tr> <td>8.</td> <td>Shared Dispositive Power <b>0 shares of Common Stock</b></td> </tr> </table>	5.	Sole Voting Power <b>5,434 shares of Common Stock</b>	6.	Shared Voting Power <b>0 shares of Common Stock</b>	7.	Sole Dispositive Power <b>5,434 shares of Common Stock</b>	8.	Shared Dispositive Power <b>0 shares of Common Stock</b>
5.	Sole Voting Power <b>5,434 shares of Common Stock</b>									
6.	Shared Voting Power <b>0 shares of Common Stock</b>									
7.	Sole Dispositive Power <b>5,434 shares of Common Stock</b>									
8.	Shared Dispositive Power <b>0 shares of Common Stock</b>									
9.	Aggregate Amount Beneficially Owned by Each Reporting Person <b>5,434 shares of Common Stock</b>									
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (see instructions) <input type="checkbox"/>									
11.	Percent of Class Represented by Amount in Row 9 <b>0% (2)</b>									
12.	Type of Reporting Person (see instructions) <b>IN</b>									

- (1) This Amendment No. 3 to the statement on Schedule 13G is filed by the Reporting Persons. The Reporting Persons expressly disclaim status as a "group" for purposes of this Schedule 13G.
- (2) The percentages set forth on the cover sheets are calculated based on 81,726,113 shares of Common Stock reported to be outstanding as of October 31, 2022 as set forth in the Issuer's Form 10-Q for the period ended September 30, 2022 as filed with the Securities and Exchange Commission ("SEC") on November 3, 2022.



Introductory Note: This Amendment No. 3 to the statement on Schedule 13G is filed by the Reporting Persons in respect of shares of Common Stock, par value \$0.001 per share (“Common Stock”), of NGM Biopharmaceuticals, Inc. (the “Issuer”).

**Item 1(a). Name of Issuer:**

NGM Biopharmaceuticals, Inc.

**Item 1(b). Address of Issuer’s Principal Executive Officers:**

NGM Biopharmaceuticals, Inc., 333 Oyster Point Boulevard, South San Francisco, CA 94080

**Item 2(a). Name of Person(s) Filing:**

Rho Ventures V, L.P. (“RV V”)  
Rho Ventures V Affiliates, L.L.C. (“RV V Affiliates”)  
Rho Capital Partners LLC (“RCP”)  
RMV V, L.L.C. (“RMV V”)  
Joshua Ruch (“Ruch”)  
Mark Leschly (“Leschly”)  
Habib Kairouz (“Kairouz”)

**Item 2(b). Address of Principal Business Office:**

For RV V, RV V Affiliates, RCP, RMV V, Ruch, Leschly and Kairouz:

c/o Rho Ventures, 152 W 57<sup>th</sup> Street, 23<sup>rd</sup> Floor, New York, New York 10019

**Item 2(c). Citizenship:**

RV V	Delaware
RV V Affiliates	Delaware
RCP	Delaware
RMV V	Delaware
Leschly	Kingdom of Denmark
Kairouz	United States of America
Ruch	United States of America

**Item 2(d). Title of Class of Securities:**

Common Stock, par value \$0.001 per share.

**Item 2(e). CUSIP Number:**

62921N 105

**Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:**

Not applicable.

- Item 4(a). Amount Beneficially Owned:**  
**Item 4(b). Percent of Class:**  
**Item 4(c). Number of shares as to which such persons have:**

The following information with respect to the ownership of the Common Stock by the Reporting Persons filing this Amendment No. 2 to the statement on Schedule 13G is provided as of December 31, 2020:

Reporting Persons	Shares Held Directly (1)	Sole Voting Power (1)	Shared Voting Power (1)	Sole Dispositive Power (1)	Shared Dispositive Power (1)	Beneficial Ownership (1)	Percentage of Class (1, 5)
RV V	0	0	0	0	0	0	0%
RV Affiliates	0	0	0	0	0	0	0%
RMV V	0	0	0	0	0	0	0%
RCP	0	0	0	0	0	0	0%
Ruch (2)	11,665	11,665	419,118	11,665	419,118	430,783	0.5%
Leschly (3)	60,425	60,425	0	60,425	0	60,425	0%
Kairouz	5,434	5,434	0	5,434	0	5,434	0%

(1) Represents the number of shares of Common Stock currently underlying all securities held by the Reporting Persons.

(2) 419,118 shares of Common Stock are held in various accounts managed by Joshua Ruch.

(3) Includes options held directly by Mark Leschly to purchase 60,425 shares of Common Stock which are presently exercisable.

(4) The percentages set forth above are calculated based on 81,726,113 shares of Common Stock reported to be outstanding as of October 31, 2022 as set forth in the Issuer's Form 10-Q for the period ended September 30, 2020 as filed with the Securities and Exchange Commission ("SEC") on November 3, 2022.

**Item 5. Ownership of Five Percent or Less of a Class:**

If this statement is being filed to report the fact that as of the date hereof, the Reporting Persons have ceased to be the beneficial owner of more than five percent of the class of securities, check the following: ☒

**Item 6. Ownership of More Than Five Percent on Behalf of Another Person:**

Not applicable.

**Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company:**

Not applicable.

**Item 8. Identification and Classification of Members of the Group:**

Not applicable.

**Item 9. Notice of Dissolution of Group:**

Not applicable.

**Item 10. Certification:**

Not applicable.

SIGNATURES

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

Dated: February 9, 2023

RHO VENTURES V, L.P.  
BY: RMV V, L.L.C.  
ITS: GENERAL PARTNER

/s/ Peter Kalkanis  
Peter Kalkanis, Authorized Signer

RHO VENTURES V AFFILIATES, L.L.C.  
BY: RMV V, L.L.C.  
ITS: MANAGING MEMBER

/s/ Peter Kalkanis  
Peter Kalkanis, Authorized Signer

RHO CAPITAL PARTNERS LLC

/s/ Peter Kalkanis  
Peter Kalkanis, Authorized Signer

RMV V, L.L.C.

/s/ Peter Kalkanis  
Peter Kalkanis, Authorized Signer

JOSHUA RUCH

/s/ Peter Kalkanis  
Peter Kalkanis, Authorized Signer

HABIB KAIROUZ

/s/ Peter Kalkanis  
Peter Kalkanis, Authorized Signer

MARK LESCHLY

/s/ Peter Kalkanis  
Peter Kalkanis, Authorized Signer

**Exhibit(s):**

Exhibit 1: Joint Filing Statement  
Exhibit 2: Power of Attorney

## AGREEMENT

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree that only one statement containing the information required by Schedule 13G need be filed with respect to the ownership by each of the undersigned of the shares of Common Stock of NGM Biopharmaceuticals, Inc.

Dated: February 9, 2023

RHO VENTURES V, L.P.  
BY: RMV V, L.L.C.  
ITS: GENERAL PARTNER

/s/ Peter Kalkanis  
Peter Kalkanis, Authorized Signer

RHO VENTURES V AFFILIATES, L.L.C.  
BY: RMV V, L.L.C.  
ITS: MANAGING MEMBER

/s/ Peter Kalkanis  
Peter Kalkanis, Authorized Signer

RHO CAPITAL PARTNERS LLC

/s/ Peter Kalkanis  
Peter Kalkanis, Authorized Signer

RMV V, L.L.C.

/s/ Peter Kalkanis  
Peter Kalkanis, Authorized Signer

JOSHUA RUCH

/s/ Peter Kalkanis  
Peter Kalkanis, Authorized Signer

HABIB KAIROUZ

/s/ Peter Kalkanis  
Peter Kalkanis, Authorized Signer

MARK LESCHLY

/s/ Peter Kalkanis  
Peter Kalkanis, Authorized Signer

## POWER OF ATTORNEY

The undersigned hereby constitutes and appoints Peter Kalkanis, with full power of substitution, as the undersigned's true and lawful attorney-in-fact to:

- (1) prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the U.S. Securities and Exchange Commission (the "SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required by Section 16(a) of the Securities Exchange Act of 1934 or any rule or regulation of the SEC;
- (2) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of NGM Biopharmaceuticals, Inc. (the "Company") and/or 5% or 10% holder of the Company's capital stock, Forms 3, 4, and 5 as well as any Section 13D or 13G filings and any amendments thereto in accordance with Sections 13 and 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
- (3) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, 13D or 13G, complete and execute any amendment or amendments thereto, and timely file such form with the SEC and any stock exchange or similar authority; and
- (4) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Sections 13 or 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5, 13D or 13G with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 9th day of February, 2023.

RHO VENTURES V, L.P.

By: RMV V, L.L.C., its General Partner

By: Rho Capital Partners LLC, its Managing Member

By: /s/ Habib Kairouz

Habib Kairouz

Managing Member

RMV V, L.L.C.

By: Rho Capital Partners LLC, its Managing Member

By: /s/Habib Kairouz

Habib Kairouz

Managing Member

RHO CAPITAL PARTNERS LLC

By: /s/Habib Kairouz

Habib Kairouz

Managing Member

RHO VENTURES V AFFILIATES, L.L.C.

By: RMV V, L.L.C., its Managing Member

By: Rho Capital Partners LLC, its Managing Member

By: /s/Habib Kairouz

Habib Kairouz

Managing Member

/s/Habib Kairouz

Habib Kairouz

/s/ Joshua Ruch

Joshua Ruch

/s/ Mark Leschly

Mark Leschly