

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

**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

1. Name and Address of Reporting Person* <u>Perlich Irene</u>  (Last) (First) (Middle) <u>C/O NGM BIOPHARMACEUTICALS, INC.</u> <u>333 OYSTER POINT BOULEVARD</u>  (Street) <u>SOUTH SAN FRANCISCO CA 94080</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>NGM BIOPHARMACEUTICALS INC [ 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>Principal Accounting Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/06/2023</u>	
	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			

**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)	\$0.84	11/06/2023		A		50,000		(1)	03/31/2031	Common Stock	50,000	(2)	50,000	D	
Stock Option (Right to Buy)	\$29.62	11/06/2023		D		50,000		(1)	03/31/2031	Common Stock	50,000	(2)	0	D	
Stock Option (Right to Buy)	\$0.84	11/06/2023		A		35,000		(3)	03/02/2032	Common Stock	35,000	(2)	35,000	D	
Stock Option (Right to Buy)	\$15.2	11/06/2023		D		35,000		(3)	03/02/2032	Common Stock	35,000	(2)	0	D	
Stock Option (Right to Buy)	\$0.84	11/06/2023		A		17,500		(4)	11/03/2032	Common Stock	17,500	(2)	17,500	D	
Stock Option (Right to Buy)	\$5.36	11/06/2023		D		17,500		(4)	11/03/2032	Common Stock	17,500	(2)	0	D	

**Explanation of Responses:**

- The shares subject to the stock option shall vest over a four-year period commencing March 22, 2021, with 1/4th of the shares vesting on March 22, 2022 and 1/48th of the shares vesting monthly thereafter.
- Effective November 6, 2023, the Compensation Committee of the Board of Directors of NGM Biopharmaceuticals, Inc. (the "Company") approved a stock option repricing which resulted in, for purposes of Section 16 of the Exchange Act, the cancellation of a previously-granted stock option in exchange for a new stock option having a lower exercise price of \$0.84 per share, which is the closing price of the Company's common stock on November 6, 2023. The reduced exercise price is subject to the relevant retention period and other terms outlined in the applicable stock option repricing notice. All of the other terms of the stock option remained unchanged.
- The shares subject to the stock option vest over a four-year period commencing January 1, 2022, with 1/48th of the shares vesting on a monthly basis.
- The shares subject to the stock option vest over a two-year period commencing November 4, 2022, with 1/2 of the shares vesting on an annual basis.

**Remarks:**

/s/ Valerie Pierce, Attorney-in-fact 11/08/2023

\*\* 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.