

☐ 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

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

|  |   |  |
|--|---|--|
| 1. Name and Address of Reporting Person*<br><u>CHEN JIN-LONG</u><br><br>(Last) (First) (Middle)<br><u>C/O NGM BIOPHARMACEUTICALS, INC.</u><br><u>333 OYSTER POINT BOULEVARD</u><br><br>(Street)<br><u>SOUTH SAN FRANCISCO</u> <u>CA</u> <u>94080</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>NGM BIOPHARMACEUTICALS INC</u> [ <u>NGM</u> ] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><br><input checked="" type="checkbox"/> Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><br><u>Chief Scientific Officer</u> |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br><u>03/02/2023</u>                           |  |
| 4. If Amendment, Date of Original Filed (Month/Day/Year)   |   |  |

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                    | 03/02/2023                           |  | A                              |   | 64,000 <sup>(1)</sup>   | A          | \$0.00 | 972,893   | 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 |  |  |   |  |
| Stock Option (Right to Buy)                | \$4.36   | 03/02/2023                           |  | A                              |   | 192,000  |     | (2)  | 03/01/2033      | Common Stock  | 192,000                    | \$0.00                                     | 192,000  | D   |  |
| Stock Option (Right to Buy)                | \$4.36   | 03/02/2023                           |  | A                              |   | 175,000  |     | (3)  | 03/01/2033      | Common Stock  | 175,000                    | \$0.00                                     | 175,000  | D   |  |

Explanation of Responses:

1. Represents shares of common stock issuable upon the vesting and settlement of restricted stock units ("RSUs"). 1/4th of the RSUs vest on each of January 15, 2024, January 15, 2025, January 15, 2026 and January 15, 2027.
2. The shares subject to the stock option vest over a four-year period commencing January 1, 2023, with 1/48th of the shares vesting on a monthly basis.
3. 1/2 of the shares subject to the stock option vest on the first anniversary of the grant date of March 2, 2023 (the "2023 Grant Date"), and the remaining 1/2 of the shares vest on the second anniversary of the 2023 Grant Date.

Remarks:

/s/ Valerie Pierce, Attorney-in-fact 03/06/2023

\*\* 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.