

OMB APPROVAL	
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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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Lieu Hsiao D</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 Officer (give title below) Other (specify below) <u>EVP, Chief Medical 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)	

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 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		190,000		(1)	03/18/2029	Common Stock	190,000	(2)	190,000	D	
Stock Option (Right to Buy)	\$12.06	11/06/2023		D		190,000		(1)	03/18/2029	Common Stock	190,000	(2)	0	D	
Stock Option (Right to Buy)	\$0.84	11/06/2023		A		25,000		(3)	02/03/2030	Common Stock	25,000	(2)	25,000	D	
Stock Option (Right to Buy)	\$16.47	11/06/2023		D		25,000		(3)	02/03/2030	Common Stock	25,000	(2)	0	D	
Stock Option (Right to Buy)	\$0.84	11/06/2023		A		100,000		(4)	03/16/2031	Common Stock	100,000	(2)	100,000	D	
Stock Option (Right to Buy)	\$31.93	11/06/2023		D		100,000		(4)	03/16/2031	Common Stock	100,000	(2)	0	D	
Stock Option (Right to Buy)	\$0.84	11/06/2023		A		150,000		(5)	03/02/2032	Common Stock	150,000	(2)	150,000	D	
Stock Option (Right to Buy)	\$15.2	11/06/2023		D		150,000		(5)	03/02/2032	Common Stock	150,000	(2)	0	D	
Stock Option (Right to Buy)	\$0.84	11/06/2023		A		150,000		(6)	11/03/2032	Common Stock	150,000	(2)	150,000	D	
Stock Option (Right to Buy)	\$5.36	11/06/2023		D		150,000		(6)	11/03/2032	Common Stock	150,000	(2)	0	D	

Explanation of Responses:

- Fully vested.
- 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, 2020, with 1/48th of the shares vesting on a monthly basis.
- The shares subject to the stock option vest over a four-year period commencing January 1, 2021, with 1/48th of the shares vesting on a monthly basis.
- 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.

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