

OMB APPROVAL	
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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>Sarena Francis Willard</u> (Last) (First) (Middle) <u>111 OYSTER POINT BOULEVARD</u> (Street) <u>SOUTH SAN FRANCISCO CA 94080</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>FIVE PRIME THERAPEUTICS, INC. [FPRX]</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>Chief Strategy Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/24/2020</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	02/24/2020		A		15,000 ⁽¹⁾	A	\$0.00	93,178	D	
Common Stock	02/24/2020		A		15,000 ⁽²⁾	A	\$0.00	108,178	D	
Common Stock	02/25/2020		F		1,863	D	\$4.87	106,315	D	
Common Stock	02/26/2020		F		1,304	D	\$4.83	105,011	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
Employee Stock Option (right to buy)	\$5.25	02/24/2020		A		90,000		(3)	02/23/2030	Common Stock	90,000	\$0.00	90,000	D	
Employee Stock Option (right to buy)	\$5.25	02/24/2020		A		90,000		(4)	02/23/2030	Common Stock	90,000	\$0.00	90,000	D	

Explanation of Responses:

- Represents a retention equity incentive award consisting of shares of restricted stock, which will vest according to the following schedule: one-third (1/3) of the restricted stock will vest on each of February 24, 2021, 2022 and 2023, provided the reporting person provides services to Five Prime Therapeutics, Inc. (the "Company") through each such date.
- Represents shares of restricted stock, which will vest according to the following schedule: one-third (1/3) of the restricted stock will vest on each of February 24, 2021, 2022 and 2023, provided the reporting person provides services to the Company through each such date.
- Represents a retention equity incentive award consisting of options to purchase shares of the Company's common stock. One-fourth (1/4) of the shares underlying this option will vest on February 24, 2021, and the remainder of the shares underlying this option vest at a rate of one forty-eighth (1/48) per month thereafter, provided the reporting person provides services to the Company through each such date.
- The shares underlying the option vest at a rate of one forty-eighth (1/48) per month following February 24, 2020, provided the reporting person provides services to the Company through each such date.

Remarks:

/s/ Francis Sarena 02/26/2020
 ** 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.