

**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* <b>Sarena Francis Willard</b>			2. Issuer Name and Ticker or Trading Symbol <b>FIVE PRIME THERAPEUTICS INC [ FPRX ]</b>			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) <b>Chief Strategy Officer</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>06/24/2019</b>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
<b>111 OYSTER POINT BOULEVARD</b>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <b>SOUTH SAN FRANCISCO CA 94080</b>								
(City) (State) (Zip)								

**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)		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
Performance-Based Restricted Common Stock	(I)	06/24/2019		A		44,000	(2)	(2)	Common Stock	44,000	\$0.00	44,000	D

**Explanation of Responses:**

- These shares will vest upon achievement of certain performance conditions, as further described in Footnote 2.
- (i) 50% of the shares subject to this award will vest on the date that the 30-calendar-day volume-weighted average closing price of a share of common stock of Five Prime Therapeutics, Inc. (the "Company") is greater than or equal to \$12.95, provided that such shares shall automatically expire and be forfeited if such shares have not vested by December 31, 2020; and (ii) 50% of the shares subject to this award will vest on the date that the 30-calendar-day volume-weighted average closing price of a share of common stock of the Company is greater than or equal to \$19.43, provided that such shares shall automatically expire and be forfeited if such shares have not vested by December 31, 2021; in each case, subject to the reporting person's continued service to the Company through each such date.

**Remarks:**

/s/ Francis Sarena 06/26/2019  
 \*\* 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.