

OMB APPROVAL	
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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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>Kavanaugh William Michael</u> <hr/> (Last) (First) (Middle) C/O FIVE PRIME THERAPEUTICS, INC. TWO CORPORATE DRIVE <hr/> (Street) SOUTH SAN FRANCISCO CA 94080 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 09/17/2013	3. Issuer Name and Ticker or Trading Symbol FIVE PRIME THERAPEUTICS INC [FPRX]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) SVP & Chief Scientific Officer	5. If Amendment, Date of Original Filed (Month/Day/Year) <hr/> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Stock Option (right to buy)	(1)	04/15/2019	Common Stock	40,650	4.56	D
Stock Option (right to buy)	(2)	07/28/2020	Common Stock	24,390	6.89	D
Stock Option (right to buy)	(3)	07/13/2021	Common Stock	21,138	8.49	D
Stock Option (right to buy)	(4)	07/15/2022	Common Stock	15,447	5.54	D
Stock Option (right to buy)	(5)	07/18/2023	Common Stock	16,260	7.26	D

Explanation of Responses:

- This option is fully vested and immediately exercisable.
- This option began vesting on July 29, 2010, at a rate of 1/48th per month.
- This option began vesting on July 14, 2011, at a rate of 1/48th per month.
- This option began vesting on July 12, 2012, at a rate of 1/48th per month.
- This option began vesting on July 19, 2013, at a rate of 1/48th per month.

Remarks:

/s/ Francis Sarena, Attorney-in-Fact 09/17/2013

** 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 5 (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.

Power of Attorney

The undersigned, William Michael Kavanaugh, an officer of Five Prime Therapeutics, Inc., a Delaware corporation (the "Company"), hereby constitutes and appoints each of Marc Belsky and Francis Sarena, for so long as each such person is an employee of the Company, and Laura Berezin, for so long as she is a partner of a law firm representing the Company, the undersigned's true and lawful attorney-in-fact, each with the power to act alone for the undersigned and in the undersigned's name, place and stead, to:

1. Prepare, complete and execute Forms 3, 4 and 5 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and other forms and all amendments thereto on the undersigned's behalf as such attorney-in-fact shall in his or her discretion determine to be required or advisable pursuant to Section 16 of the Exchange Act and the rules and regulations promulgated thereunder, or any successor laws and regulations, as a consequence of the undersigned's beneficial ownership of securities of the Company or changes in such beneficial ownership; and
2. Do all acts necessary in order to file such forms and amendments with the Securities and Exchange Commission, any securities exchange or national association, the Company and such other persons or agencies as the attorney-in-fact shall deem appropriate.

The undersigned hereby ratifies and confirms all that said attorneys-in-fact and agents shall do or cause to be done by virtue hereof. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with or liability under Section 16 of the Exchange Act or any rules and regulations promulgated thereunder or any successor laws and regulations.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, or 5 with respect to the undersigned's beneficial ownership of securities of the Company or changes in such beneficial ownership, unless earlier revoked by the undersigned in a signed writing delivered to the Company and the foregoing attorneys-in-fact.

The undersigned has executed this Power of Attorney as of June 4, 2013.

/s/ William Michael
Kavanaugh
William Michael
Kavanaugh