

FIVE PRIME THERAPEUTICS INC
 Form 4
 October 13, 2016

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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 OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Douglas R Lee

2. Issuer Name and Ticker or Trading Symbol
 FIVE PRIME THERAPEUTICS INC [FPRX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 10/12/2016

Director 10% Owner
 Officer (give title below) Other (specify below)

TWO CORPORATE DRIVE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

SOUTH SAN FRANCISCO, CA 94080

(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)
Common Stock	10/12/2016		M	V A	1,219.5 \$ 1.23	(1) D	
Common Stock					15,642 (2) (3)	I	By The Robert Lee Douglas Rev Trust dtd 04/30/2015

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not

SEC 1474 (9-02)

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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 Underlying Securities (Instr. 3 and 4)	8. Title and Amount of Underlying Securities (Instr. 3 and 4)
Stock Option (right to buy)	\$ 1.23	10/12/2016		M	2,439	⁽⁴⁾ 10/25/2016	Common Stock	2,439

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Douglas R Lee TWO CORPORATE DRIVE SOUTH SAN FRANCISCO, CA 94080	X			

Signatures

/s/ Francis Sarena,
Attorney-in-fact

10/12/2016

**Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) Since the date of the reporting person's last ownership report, he transferred 1,219.5 shares of common stock issued upon exercise of an employee stock option to his ex-wife pursuant to a domestic relations order. The reporting person no longer reports as beneficially owned any securities owned by his ex-wife.

(2) Since the date of the reporting person's last ownership report, he transferred (i) 13,550 shares of common stock and (ii) 2,092 shares of common stock from The Robert Lee Douglas and Elizabeth A. Strode Revocable Trust dated October 6, 1995 (the "Joint Trust") to his ex-wife pursuant to a domestic relations order. The reporting person no longer reports as beneficially owned any securities owned by his ex-wife.

(3) Since the date of the reporting person's last ownership report, he transferred (i) 13,550 shares of common stock to The Robert Lee Douglas Rev Trust dtd 04/30/2015 and (ii) 2,092 shares of common stock from the Joint Trust to The Robert Lee Douglas Rev Trust dtd

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04/30/2015.

(4) This option was fully vested and immediately exercisable.

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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