

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden	
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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).

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>Kariv Tomer</u> <hr/> (Last) (First) (Middle) <u>14 SHENKAR STREET, BEIT OFEK</u> <hr/> (Street) <u>HERZLIYA L3 L3 46140</u> <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>89bio, Inc. [ETNB]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/11/2019</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

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	11/11/2019		P		250,000 ⁽¹⁾	A	\$16	250,000	I	See footnotes ⁽³⁾⁽⁶⁾⁽⁷⁾
Common Stock	11/13/2019		C		884,671	A	⁽²⁾	1,134,671	I	See footnotes ⁽⁴⁾⁽⁶⁾⁽⁷⁾

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	Expiration Date					Title
Series A Preferred Stock	⁽²⁾	11/13/2019		C			⁽²⁾	⁽²⁾	Common Stock	884,671	\$0.00	0	I	See footnotes ⁽⁵⁾⁽⁶⁾⁽⁷⁾

1. Name and Address of Reporting Person* <u>Kariv Tomer</u> <hr/> (Last) (First) (Middle) <u>14 SHENKAR STREET, BEIT OFEK</u> <hr/> (Street) <u>HERZLIYA L3 L3 46140</u> <hr/> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Pontifax (Israel) V, L.P.</u> <hr/> (Last) (First) (Middle) <u>14 SHENKAR STREET, BEIT OFEK</u> <hr/> (Street) <u>HERZLIYA L3 L3 46140</u> <hr/> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>Pontifax (Cayman) V, L.P.</u> <hr/> (Last) (First) (Middle) <u>14 SHENKAR STREET, BEIT OFEK</u>

(Street)
HERZLIYA L3 L3 46140
PITUACH

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Pontifax \(China\) V, L.P.](#)

(Last) (First) (Middle)

14 SHENKAR STREET, BEIT OFEK

(Street)
HERZLIYA L3 L3 46140
PITUACH

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Pontifax 5 G.P. L.P.](#)

(Last) (First) (Middle)

14 SHENKAR STREET, BEIT OFEK

(Street)
HERZLIYA L3 L3 46140
PITUACH

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Pontifax Management 4 G.P. \(2015\) Ltd.](#)

(Last) (First) (Middle)

14 SHENKAR STREET, BEIT OFEK

(Street)
HERZLIYA L3 L3 46140
PITUACH

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Pontifax Late Stage GP Ltd.](#)

(Last) (First) (Middle)

14 SHENKAR STREET, BEIT OFEK

(Street)
HERZLIYA L3 L3 46140
PITUACH

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Pontifax Late Stage Fund L.P.](#)

(Last) (First) (Middle)

14 SHENKAR STREET, BEIT OFEK

(Street)
HERZLIYA L3 L3 46140
PITUACH

(City) (State) (Zip)

Explanation of Responses:

- On November 11, 2019, Pontifax (Israel) V, L.P. purchased 134,390 shares of the Issuer's common stock, Pontifax (Cayman) V, L.P. purchased 35,897 shares of the Issuer's common stock, Pontifax (China) V, L.P. (collectively, the "Pontifax Entities") purchased 52,213 shares of the Issuer's common stock and Pontifax Late Stage Fund L.P. ("Late Stage L.P.") purchased 27,500 shares of the Issuer's common stock at a price of \$16.00 per share in the Issuer's initial public offering.
- The Series A Preferred Stock automatically converted into shares of the Issuer's common stock on a one-for-6.217 basis immediately prior the closing of the Issuer's initial public offering on November 13, 2019 and had no expiration date.
- Includes (a) 134,390 shares held by Pontifax (Israel) V, L.P., (b) 35,897 shares held by Pontifax (Cayman) V, L.P., (c) 52,213 shares held by Pontifax (China) V, L.P. and (d) 27,500 shares held by Late Stage L.P.
- Includes (a) 668,732 shares held by Pontifax (Israel) V, L.P., (b) 178,623 shares held by Pontifax (Cayman) V, L.P., (c) 259,816 shares held by Pontifax (China) V, L.P. and (d) 27,500 shares held by Late Stage L.P.
- Includes (a) 534,342 shares held by Pontifax (Israel) V, L.P., (b) 142,726 shares held by Pontifax (Cayman) V, L.P. and (c) 207,603 shares held by Pontifax (China) V, L.P.

6. Pontifax 5 G.P. L.P. ("Pontifax 5 GP") is the general partner of each of the Pontifax Entities, and Pontifax Management 4 G.P. (2015) Ltd. ("Pontifax Management") is the general partner of Pontifax 5 GP. Mr. Tomer Kariv is one of two Managing Partners of Pontifax Management and, as a result, may be deemed to share voting and investment power with respect to the shares held by each of the Pontifax Entities. Mr. Kariv disclaims beneficial ownership of those shares held by the Pontifax Entities, except to the extent of his pecuniary interest therein. Late Stage L.P. invests side by side with Pontifax 5 GP pursuant to a Strategic Alliance Agreement with Pontifax 5 GP. Pontifax Late Stage GP Ltd. ("Late Stage GP") is the general partner of Late Stage L.P.

7. (Continued from footnote 6) and the sole shareholder of Late Stage GP is Mr. Shlomo Karako. By virtue of the strategic relationship, each of Pontifax 5 GP, Pontifax Management, Ran Nussbaum, and Tomer Kariv may be deemed to share voting and dispositive power with respect to the shares held by Late Stage L.P. in a manner similar to the voting and investment power with respect to the shares held by each of the Pontifax Entities. In that context, Mr. Kariv disclaims beneficial ownership of such shares, and the inclusion of the shares in this report shall not be deemed to be an admission of beneficial ownership of the reported shares for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise.

Remarks:

[/s/ Tomer Kariv](#) [11/13/2019](#)

[Pontifax \(Israel\) V, L.P.; By /s/
Tomer Kariv, Chief Executive
Officer](#) [11/13/2019](#)

[Pontifax \(Cayman\) V, L.P.; By
/s/ Tomer Kariv, Chief Executive
Officer](#) [11/13/2019](#)

[Pontifax \(China\) V, L.P.; By /s/
Tomer Kariv, Chief Executive
Officer](#) [11/13/2019](#)

[Pontifax 5 G.P. L.P.; By /s/
Tomer Kariv, Chief Executive
Officer](#) [11/13/2019](#)

[Pontifax Management 4 G.P.
\(2015\) Ltd.; By /s/ Tomer Kariv,
Chief Executive Officer](#) [11/13/2019](#)

[Pontifax Late Stage GP Ltd.; By
/s/ Tomer Kariv, Authorized
Signatory](#) [11/13/2019](#)

[Pontifax Late Stage Fund L.P.;
By /s/ Tomer Kariv, Authorized
Signatory](#) [11/13/2019](#)

** 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.