

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>RA CAPITAL MANAGEMENT, L.P.</u> (Last) (First) (Middle) 200 BERKELEY STREET, 18TH FLOOR (Street) BOSTON MA 02116 (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) 05/26/2021	
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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/26/2021		P		48,377	A	\$18.03 ⁽¹⁾	4,784,591	I	See Footnote ⁽²⁾⁽⁷⁾
Common Stock	05/27/2021		P		35,535	A	\$18.76 ⁽³⁾	4,820,126	I	See Footnote ⁽⁴⁾⁽⁷⁾
Common Stock	05/28/2021		P		123,505	A	\$18.77 ⁽⁵⁾	4,943,631	I	See Footnote ⁽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)		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					

1. Name and Address of Reporting Person*
RA CAPITAL MANAGEMENT, L.P.
 (Last) (First) (Middle)
 200 BERKELEY STREET, 18TH FLOOR
 (Street)
 BOSTON MA 02116
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
RA Capital Healthcare Fund LP
 (Last) (First) (Middle)
 C/O RA CAPITAL MANAGEMENT, L.P.
 200 BERKELEY STREET, 18TH FLOOR
 (Street)
 BOSTON MA 02116
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Kolchinsky Peter

(Last) (First) (Middle)
C/O RA CAPITAL MANAGEMENT, L.P.
200 BERKELEY STREET, 18TH FLOOR

(Street)
BOSTON MA 02116

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Shah Rajeev M.

(Last) (First) (Middle)
C/O RA CAPITAL MANAGEMENT, L.P.
200 BERKELEY STREET, 18TH FLOOR

(Street)
BOSTON MA 02116

(City) (State) (Zip)

Explanation of Responses:

1. This transaction was executed in multiple trades at prices ranging from \$17.78 to \$18.37; the price reported above reflects the weighted average purchase price. The reporting person hereby undertakes to provide full information regarding the number of shares and prices at which these transactions, and all other transactions reported in this Form 4, were effected upon request to the SEC staff, the issuer, or a security holder of the issuer.
2. These securities include 4,449,227 shares held directly by RA Capital Healthcare Fund, L.P. (the "Fund") and 335,364 shares held by RA Capital Nexus Fund, L.P. ("the Nexus Fund").
3. This transaction was executed in multiple trades at prices ranging from \$ 18.21 to \$ 18.82; the price reported above reflects the weighted average purchase price.
4. These securities include 4,484,762 shares held directly by the Fund and 335,364 shares held by the Nexus Fund.
5. This transaction was executed in multiple trades at prices ranging from \$17.99 to \$18.95; the price reported above reflects the weighted average purchase price.
6. These securities include 4,608,267 shares held directly by the Fund and 335,364 shares held by the Nexus Fund.
7. RA Capital Management, L.P. (the "Adviser") is the investment manager for the Fund and the Nexus Fund. The general partner of the Adviser is RA Capital Management GP, LLC (the "Adviser GP"), of which Dr. Peter Kolchinsky and Mr. Rajeev Shah are the managing members. The Adviser, the Adviser GP, Dr. Kolchinsky and Mr. Shah disclaim beneficial ownership of any of the reported securities, except to the extent of their pecuniary interest therein.

/s/ Peter Kolchinsky, Manager
of RA Capital Management, L.P. 05/28/2021

/s/ Peter Kolchinsky, Manager
of RA Capital Healthcare GP,
LLC, the General Partner of 05/28/2021
RA Capital Healthcare Fund,
L.P.

/s/ Peter Kolchinsky, 05/28/2021
individually.

/s/ Rajeev Shah, individually. 05/28/2021

** 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.