

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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>Hayden Michael R</u>			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 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>02/23/2021</u>			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		
C/O 89BIO, INC. 142 SANSOME STREET, 2ND FLOOR			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) SAN FRANCISCO CA 94104								
(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			
Common Stock	02/23/2021		M		60,820	A	\$1.93	60,820	D	
Common Stock	02/23/2021		M		6,447	A	\$1.93	67,267	D	
Common Stock	02/23/2021		M		13,637	A	\$3.11	80,904	D	
Common Stock								77,728	I	See footnote ⁽¹⁾

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						Title
Stock Option (Right to Buy)	\$1.93	02/23/2021		M			60,820	(2)	11/09/2028	Common Stock	60,820	\$0.00	27,647	D	
Stock Option (Right to Buy)	\$1.93	02/23/2021		M			6,447	(3)	01/30/2029	Common Stock	6,447	\$0.00	2,933	D	
Stock Option (Right to Buy)	\$3.11	02/23/2021		M			13,637	(4)	07/30/2029	Common Stock	13,637	\$0.00	22,730	D	

Explanation of Responses:

- These shares are held directly by Genworks 2 Consulting Inc., over which the Reporting Person's wife has sole voting and investment power.
- This option represents a right to purchase a total of 88,467 shares of the Issuer's common stock, one quarter of which vested on April 16, 2019, with the remaining three quarters vesting in equal quarterly installments over the following three years.
- This option represents a right to purchase a total of 9,380 shares of the Issuer's common stock, one quarter of which vested on April 16, 2019, with the remaining three quarters vesting in equal quarterly installments over the following three years.
- This option represents a right to purchase a total of 36,367 shares of the Issuer's common stock, one quarter of which vested on July 23, 2020, with the remaining three quarters vesting in equal quarterly installments over the following three years.

Remarks:

/s/ Ryan A. Murr, as attorney-in-fact for Michael R. Hayden 02/25/2021
 ** 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.

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