

**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

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

1. Name and Address of Reporting Person* <u>Hayden Michael R</u>  (Last) (First) (Middle) <u>C/O 89BIO, INC.</u> <u>535 MISSION STREET, 14TH FLOOR</u>  (Street) <u>SAN FRANCISCO CA 94105</u>  (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 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)		

**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		18,750 <sup>(1)</sup>	A	\$16	18,750	I	See footnote <sup>(3)</sup>
Common Stock	11/13/2019		C		58,978	A	<sup>(2)</sup>	77,728	I	See footnote <sup>(3)</sup>

**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	Amount or Number of Shares				
Series A Preferred Stock	<sup>(2)</sup>	11/13/2019		C		366,667		<sup>(2)</sup>	<sup>(2)</sup>	Common Stock	58,978	\$0.00	0	I	See footnote <sup>(3)</sup>

**Explanation of Responses:**

- On November 11, 2019, Genworks 2 Consulting Inc. purchased 18,750 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.
- These shares are held directly by Genworks 2 Consulting Inc., over which the Reporting Person's wife has sole voting and investment power.

**Remarks:**

/s/ Ryan A. Murr, Attorney-in-Fact for Michael R. Hayden 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.