

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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) 02/09/2023	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

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	04/11/2024		X		1,408,450	A	\$5.325	13,840,034	I	See Footnotes ⁽¹⁾⁽²⁾
Common Stock								335,364	I	See Footnotes ⁽²⁾⁽³⁾

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					
Stock Option (Right to Buy)	\$14.7	02/09/2023		A		27,400		(4)	02/09/2033	Common Stock	27,400	\$0	27,400	I	See footnotes ⁽²⁾⁽⁵⁾	
Stock Option (Right to Buy)	\$9.98	02/01/2024		A		45,150		(6)	02/01/2034	Common Stock	45,150	\$0	45,150	I	See footnotes ⁽²⁾⁽⁵⁾	
Warrants (Right to Buy)	\$5.325	04/11/2024		X		2,816,900			07/01/2022	07/01/2024	Common Stock	1,408,450	\$0	0	I	See footnotes ⁽¹⁾⁽²⁾

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)
 200 BERKELEY STREET, 18TH FLOOR
 (Street)
 BOSTON MA 02116
 (City) (State) (Zip)

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

(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:

- Held directly by the RA Capital Healthcare Fund, L.P. (the "Fund").
- RA Capital Management, L.P. (the "Adviser") is the investment manager for the Fund and RA Capital Nexus Fund, L.P. (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.
- Held directly by the Nexus Fund.
- This option represents a right to purchase a total of 27,400 shares of the Issuer's Common Stock, which vested in full on February 9, 2024.
- Under Dr. DiRocco's arrangement with the Adviser, Dr. DiRocco holds the option for the benefit of the Fund and the Nexus Fund. Dr. DiRocco is obligated to turn over to the Adviser any net cash or stock received upon exercise of the option, which will offset advisory fees owed by the Fund and the Nexus Fund to the Adviser. The Reporting Persons therefore disclaim beneficial ownership of the option and underlying common stock.
- This option represents a right to purchase a total of 45,150 shares of the Issuer's Common Stock, which will vest in full on February 1, 2025, subject to Dr. Derek DiRocco's continuous service to the Issuer through such date.

Remarks:

Dr. Derek DiRocco, a Partner of the Adviser, serves on the Issuer's board of directors. The grants of the stock options reported herein were timely reported by Dr. DiRocco on Forms 4 filed by Dr. DiRocco on February 13, 2023 and February 5, 2024; however, the grants were inadvertently not reported by the Reporting Persons by virtue of an administrative error.

/s/ Peter Kolchinsky, Manager of RA Capital Management, L.P.	04/15/2024
/s/ Peter Kolchinsky, Manager of RA Capital Healthcare Fund GP, LLC the General Partner of RA Capital Healthcare Fund, L.P.	04/15/2024
/s/ Peter Kolchinsky, Manager of RA Capital Nexus Fund GP, LLC the General Partner of RA Capital Nexus Fund, L.P.	04/15/2024
/s/ Peter Kolchinsky, individually	04/15/2024
/s/ Rajeev Shah, individually	04/15/2024
** 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.