

FIVE PRIME THERAPEUTICS INC

Reported by
SARENA FRANCIS WILLARD

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 02/09/17 for the Period Ending 02/07/17

Address	TWO CORPORATE DRIVE SOUTH SAN FRANCISCO, CA 94080
Telephone	415-365-5600
CIK	0001175505
Symbol	FPRX
SIC Code	2834 - Pharmaceutical Preparations
Industry	Biotechnology & Medical Research
Sector	Healthcare
Fiscal Year	12/31

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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 *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Sarena Francis Willard		FIVE PRIME THERAPEUTICS INC [FPRX]		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Strategy Officer	
(Last) (First) (Middle) TWO CORPORATE DRIVE		3. Date of Earliest Transaction (MM/DD/YYYY) 2/7/2017			
(Street) SOUTH SAN FRANCISCO, CA 94080		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
(City) (State) (Zip)				<input checked="" type="checkbox"/> Form filed by One Reporting Person <input 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	2/7/2017		A		10310 (1)	A	\$0.00	89134	D	
Common Stock	2/7/2017		A		5768 (2)	A	\$0.00	94902	D	

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$45.38	2/7/2017		A		45000	(3)	2/6/2027	Common Stock	45000	\$0.00	45000	D	

Explanation of Responses:

- (Represents shares of restricted stock, which will vest according to the following schedule: one-third (1/3) of the restricted stock will vest on each of February 1) 5, 2018, 2019 and 2020, provided the reporting person provides services to Five Prime Therapeutics, Inc. through each such date.
- (Represents shares of restricted stock, which will vest according to the following schedule: one-third (1/3) of the restricted stock will vest on February 5, 2019 2) and two-thirds (2/3) of the restricted stock will vest on February 5, 2020, provided the reporting person provides services to Five Prime Therapeutics, Inc. through each such date.
- (The shares underlying the option vest at a rate of one forty-eighth (1/48th) per month beginning on March 7, 2017, provided the reporting person provides 3) services to Five Prime Therapeutics, Inc. through each such date.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sarena Francis Willard TWO CORPORATE DRIVE SOUTH SAN FRANCISCO, CA 94080			Chief Strategy Officer	

Signatures

/s/ Francis Sarena

2/9/2017

**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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